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Bank of Canada February 21, 1974
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Feb. 20/74	Feb. 13/74	Feb. 21/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	962.4	- 1.3	-27.6
Other - 3 years and under	2,213.7	-24.7	216.5
- Over 3 years	2,779.0	- 6.9	219.8
Total	5,955.1	-32.8	408.7
(of which: - held under "Purchase and Resale Agreements")	(6.0)	(-53.9)	(6.0)
Bankers' acceptances	2.7	- 6.0	2.7
(of which: - held under "Purchase and Resale Agreements")	(2.7)	(-6.0)	(2.7)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	488.0	-46.8	215.4
Investment in the Industrial Development Bank	761.2	6.4	156.6
All other assets	348.4	95.7	96.6
Total Assets	7,555.3	16.5	879.9
<u>Liabilities</u>			
Notes in circulation	5,207.7	-18.6	690.3
Canadian dollar deposits:			
Government of Canada	16.9	13.2	-51.1
Chartered banks	1,989.2	- 9.5	220.7
Other	46.8	- 3.4	-
Foreign currency liabilities	7.9	-31.7	-50.2
All other liabilities	286.9	66.5	70.3
Total Liabilities	7,555.3	16.5	879.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,815	15	585
Canada Savings Bonds	10,552	-27#	-518
All other direct and guaranteed securities	14,468	- 1	-113
Total	29,835	-13#	- 46
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	976	- 2	- 24
- Other securities	5,027	-32	433
Chartered banks			
- Treasury bills	3,617	66	585
- Other securities	3,963	42#	-105
Govt. accounts			
- Treasury bills	129	-18	40
- Other securities	604	-	51
General public (residual)			
- Canada Savings Bonds	10,552	-27#	-518
- Treasury bills	93	-31	- 16
- Other securities	4,874	-11#	-493
Total	29,835	-13#	- 46
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,938	162	-645

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Feb. 20/74	Feb. 13/74	Feb. 6/74	Feb. 14/73
	(Millions of Dollars)			
Major Assets	Prelim.		Increase since	
	Feb. 20/74	Feb. 13/74	Feb. 6/74	Feb. 14/73
	(Millions of Dollars)			
Canadian Liquid Assets				
Bank of Canada deposits	1,989	1,999	20	182
Bank of Canada notes	868*	25,4860	68#	4,99122
Day-to-day loans	319	16,4277	-29	11-13
Treasury bills	3,617	19,3551	17	93565
Other Government securities				
- 3 years and under	3,956	1,732	-2	-212
- over 3 years		2,182	11	1,39960
Special call loans ⁽¹⁾	270*	228	-74	-62
Other call and short loans ⁽¹⁾	300*	390	74	109
Sub-total	11,319*	11,218	85#	751
Net Foreign Assets		-1,590	-49	-1,240
Less Liquid Canadian Assets				
Loans to provinces		56	-21	-33
Loans to municipalities		1,207	4	251
Loans to grain dealers		785	-1	17
Canada Savings Bond loans		267	-10	6
Loans to instalment finance companies	790	374	40	136
General loans		29,346	-69#	5,628
Mortgages insured under the N.H.A.		2,901	-3	360
Other residential mortgages		1,781	-	792
Provincial securities		479	-1	-24
Municipal securities		483	2	16
Corporate securities		1,535	7	38
Sub-total		39,212	-51#	7,186
Total Major Assets		48,840	-15#	6,697
Holdings of Selected Short-term Assets				
Short-term paper				
(included in less liquid Canadian assets)	264	274	-1	-39
Chartered bank instruments ⁽²⁾				
(not included in total major assets)	224	178	-24	112
Total	488	452	-25	74

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- * Estimated.

CHARTERED BANKS

Assets	Feb. 20/74	Feb. 13/74	Feb. 6/74	Increase since Feb. 14/73
Total	488	482	-52	74
Major Assets				
Total	488	482	-52	74
Chartered bank instruments (not included in total)	524	528	-54	112
Short-term paper (included in less liquid Canadian assets)	264	274	-1	-39
Holdings of Selected Short-term Assets				
Total Major Assets	488	482	-52	74
Sub-total	39,212	39,212	-514	7,186
Corporate securities	1,532	1,532	7	38
Municipal securities	482	482	2	16
Provincial securities	479	479	-1	-24
Other residential mortgages	1,781	1,781	-	792
Mortgages insured under the N.H.A.	2,901	2,901	-3	360
General loans	29,346	29,346	-694	2,628
companies	374	374	40	136
loans to investment finance	257	257	-10	6
Canada Savings Bond loans	782	782	-1	17
loans to grain dealers	1,507	1,507	4	221
loans to municipalities	26	26	-21	-33
Less Liquid Canadian Assets				
Net Foreign Assets	11,319*	11,218	-49	-1,240
Sub-total	11,319*	11,218	-49	721
Other call and short loans (1)	300*	390	74	109
Special call loans (1)	270*	258	-74	-62
- over 3 years	3,926	2,182	11	60
- 3 years and under	1,732	1,732	-2	-212
Other Government securities	3,617	3,581	17	862
Treasury bills	319	277	-59	-13
Day-to-day loans	868*	860	-684	-122
Bank of Canada notes	1,989	1,999	20	182
Bank of Canada deposits				
Canadian Liquid Assets				
Assets				

Figures for the previous week have been revised.
 Consist of banks' acceptances and shorter term notes of other banks.
 Borrower, and other call and short loans.
 Call loans which can be liquidated in 24 hours on notice by either the lender or the
 Call and short loans to investment dealers and stockbrokers are divided between special

CHARTERED BANK LIQUIDITY
(Billions of dollars)

	Prelim.	Increase since		
CHARTERED BANKS	Feb. 20/74	Feb. 13/74	Feb. 6/74	Feb. 14/73
	(Millions of Dollars)			
Canadian Dollar Deposit Liabilities				
Personal savings deposits	25,409	47#	4,990	
chequable	(6,490)	(- 58)#	(175)	
non-chequable	(9,510)	(26)#	(938)	
fixed term deposits	(9,409)	(80)#	(3,876)	
Non-personal term and notice deposits	9,967	87#	1,399	
chequable	(390)	(- 9)#	(1)	
non-chequable	(515)	(- 5)#	(31)	
bearer term notes	(1,867)	(5)#	(563)	
other fixed term	(7,196)	(95)#	(867)	
Demand deposits (less float)	8,736	134#	600	
Total held by general public	44,112	269#	6,989	
Government of Canada deposits	1,921	-272	-602	
Total deposits (less float)	45,885	- 3#	6,387	
Estimated float	927	-269#	370	
Total Canadian Dollar Deposits	46,811	-273#	6,756	
Foreign Currency "Swapped"				
Deposits(1)	790	812	- 59	538
Bankers' Acceptances Outstanding	441	13	50	
Debentures Issued and Outstanding	657	-	79	
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin	589	-	77	
- notes	4,367	- 56#	571	
Demand deposits (less float)	8,736	134#	600	
Total currency and demand deposits	13,692	78#	1,247	
Personal savings and non-personal term and notice deposits	35,376	134#	6,389	
Total Can. \$ deposits and currency held by general public	49,068	213#	7,636	
Government of Canada deposits	1,772	-272	-602	
Total Currency and Chartered Bank Can. \$ Deposits	50,840	- 59#	7,034	

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and Treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average 5 business days.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Feb. 20/74	Feb. 18-20/74	Feb. 1-15/74
Cash Reserves - Statutory Basis	2,926	2,926	2,935
Required Minimum	2,902	2,902	2,902
Excess	24	24	33
Excess as a ratio of statutory deposits	.05%	.05%	.07%
Cumulative excess at end of period		72	359

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Feb. 20/74	Feb. 1-20/74	Month of Jan. /74
Secondary Reserves - Statutory Basis	3,961	3,910	3,810
Required Minimum	3,768	3,768	3,711
Excess	193	142	99
Excess as a ratio of statutory deposits	.41%	.30%	.21%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

<u>Assets⁽³⁾</u>	As at		
	Feb. 20/74	Feb. 13/74	Feb. 6/74
Excess Secondary Reserves	193	94	86
Other Canadian Liquid Assets	4,456	4,455	4,378
Total	4,649	4,549	4,464
Total as a ratio of major assets	n. a.	9.3%	9.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Feb. 20/74	Feb. 13/74	Feb. 6/74
Net float	- 5.2	+36.5	+21.8
Securities held under resale agreements	- 8.8	-69.2	-51.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 0.1	-

4. Central Bank Credit Outstanding

	Week Ending		
	Feb. 20/74	Feb. 13/74	Feb. 6/74
Advances to chartered and savings banks			
Average for week*	7.2	-	-
Purchase and Resale Agreements			
Average for week*	5.6	43.1	75.3
Maximum during week	19.0	85.3	163.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February in millions of dollars are: demand deposits 12,726.6, notice deposits 34,369.9, statutory note holdings 937.0, and the minimum average deposit requirement with the Bank of Canada 1,965.0. The required minimum ratio for February is 6.16 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>Feb. 20/74</u>	<u>Feb. 13/74</u>	<u>Feb. 6/74</u>
High		6 1/2	6 1/2	6 1/2
Low		6 1/4	6 1/4	6 1/2
Close		6 1/2	6 1/2	6 1/2
Average of closing rates		6.50	6.45	6.50
<u>Average Treasury Bill Rate at Tender</u>		<u>Feb. 21/74</u>	<u>Feb. 14/74</u>	<u>Feb. 7/74</u>
91 day bills		6.08	6.12	6.17
182 day bills		6.07	6.10	6.21
<u>Government Bond Yields⁽²⁾</u>		<u>Feb. 20/74</u>	<u>Feb. 13/74</u>	<u>Feb. 6/74</u>
5%	Apr. 1/74	6.68	6.81	6.77
5 1/2%	Dec. 1/74	6.56	6.54	6.63
5 1/2%	Oct. 1/75	6.61	6.56	6.62
5 1/2%	Apr. 1/76	6.62	6.53	6.66
7%	July 1/77 (extendible)	6.62	6.51	6.68
6 1/2%	June 1/79	6.94	6.96	7.01
5 1/2%	Aug. 1/80	7.20	7.09	7.21
4 1/2%	Sept. 1/83	7.23	7.15	7.21
5 1/4%	May 1/90	7.89	7.88	7.90
5 3/4%	Sept. 1/92	7.90	7.92	7.93
6 1/2%	Oct. 1/95	7.91	7.94	7.91
Long Term Average		7.73	7.71	7.74
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>Feb. 20/74</u>	<u>Feb. 13/74</u>	<u>Feb. 6/74</u>
Spot rates				
High		97.52	98.20	98.88
Low		97.28	97.44	98.04
Close		97.28	97.46	98.06
Noon Average		97.42	97.93	98.50
90-day Forward Spread ⁽⁴⁾				
Close		.08P	.07P	.05P
Noon Average		.08P	.05P	.02P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

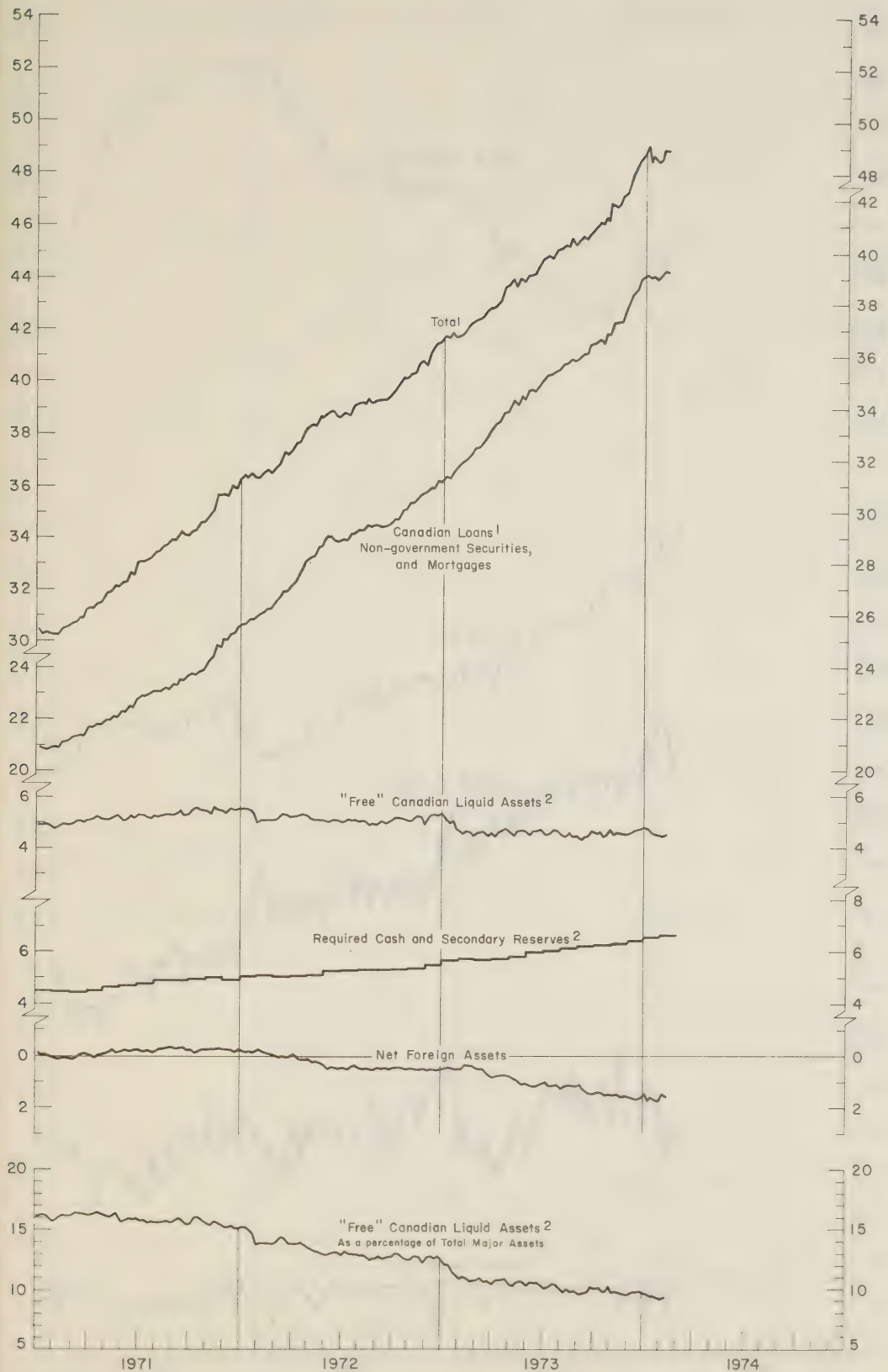
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

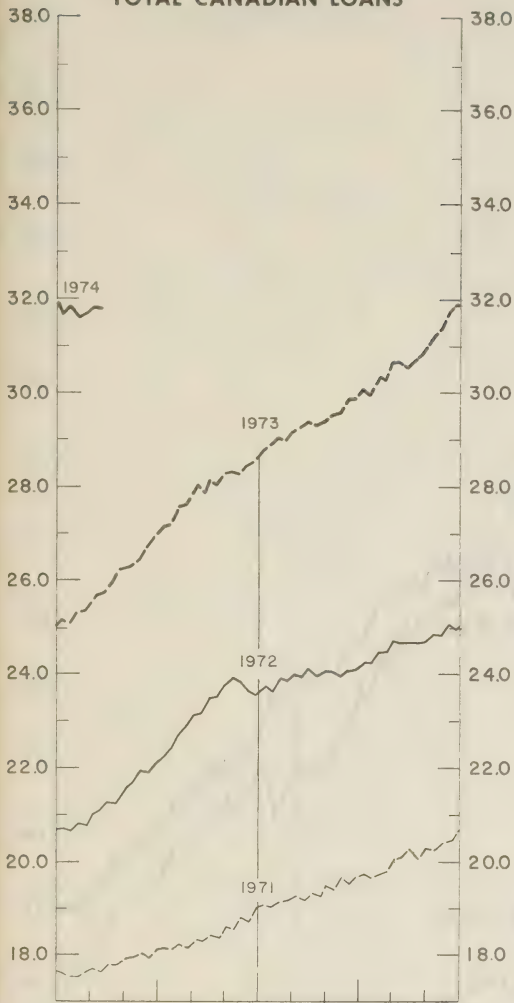
Wednesdays - Billions of Dollars



CHARTERED BANK - LOANS

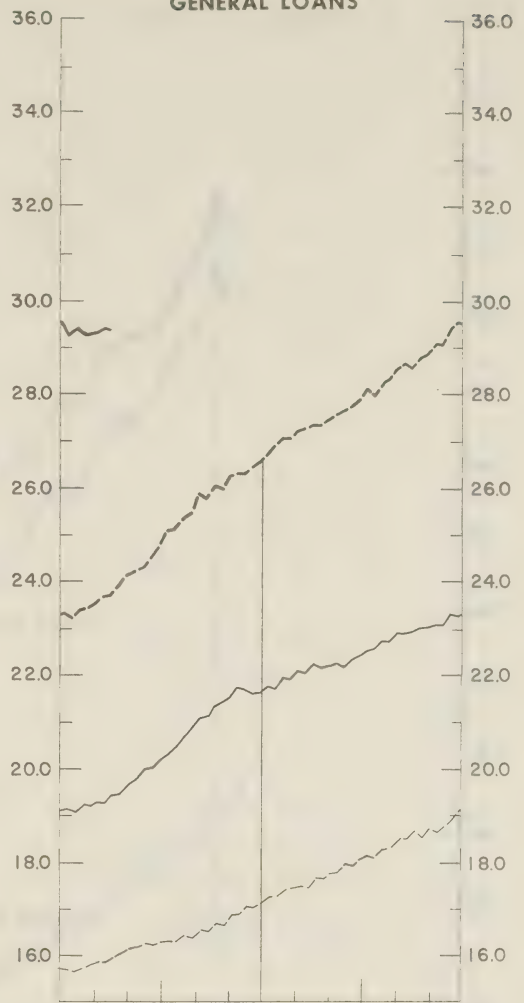
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS

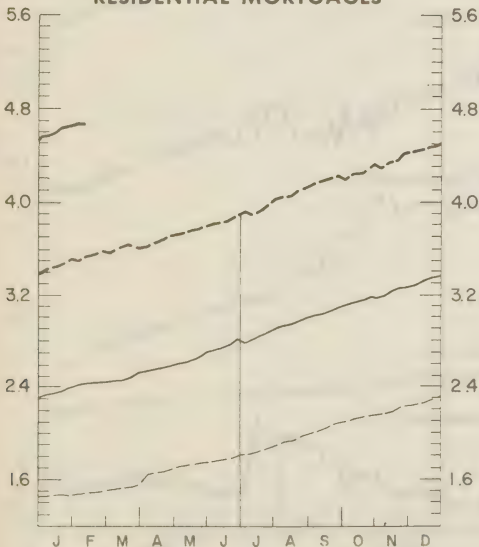


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

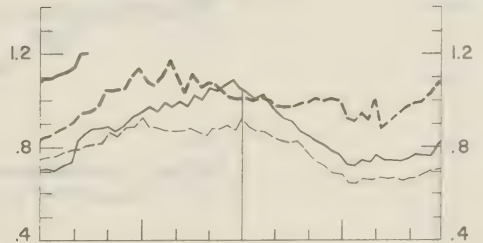


RESIDENTIAL MORTGAGES ²

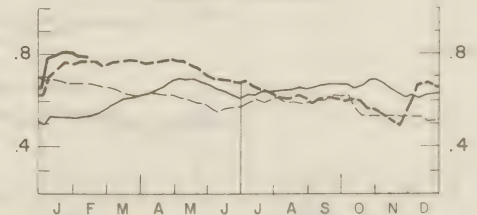


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

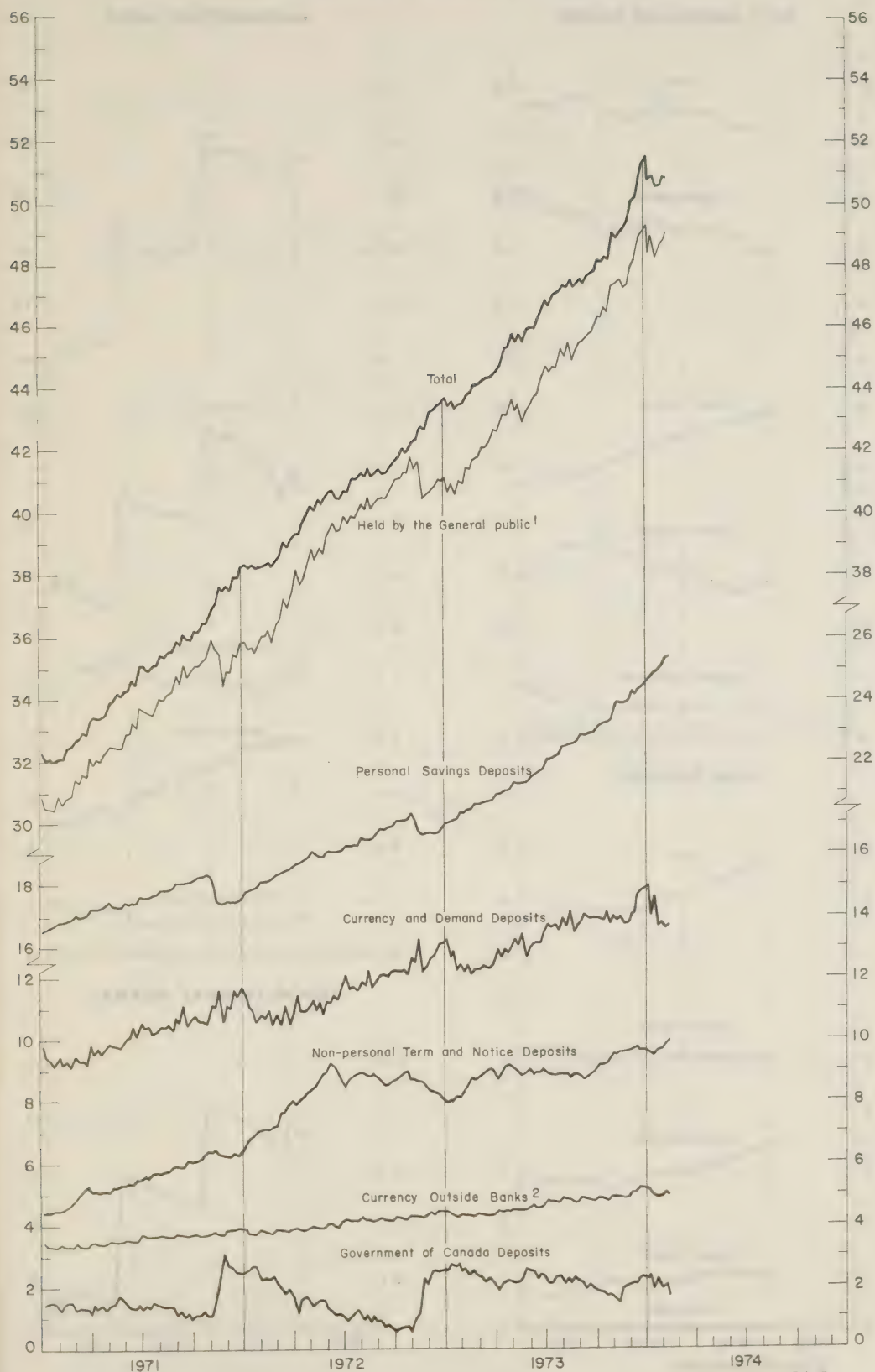


Last date plotted, Feb. 13

21/2/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

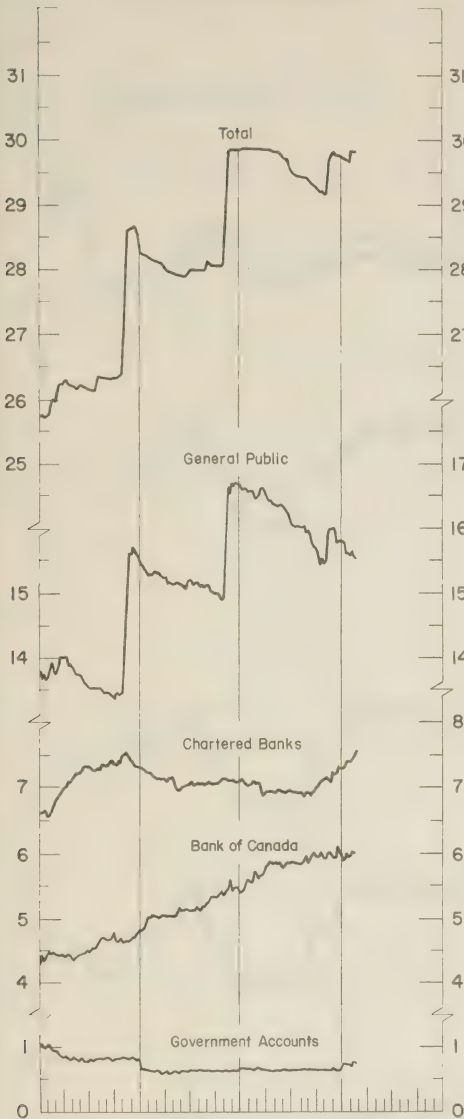
Last date plotted: Feb. 13
21/2/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

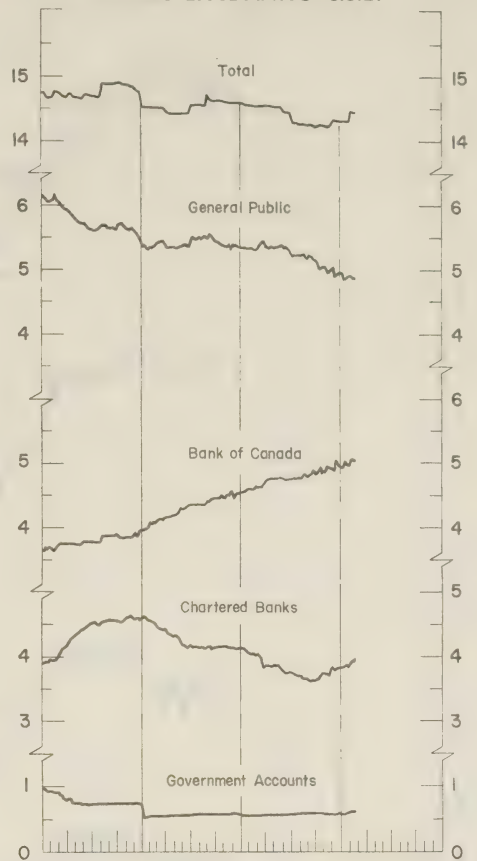
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

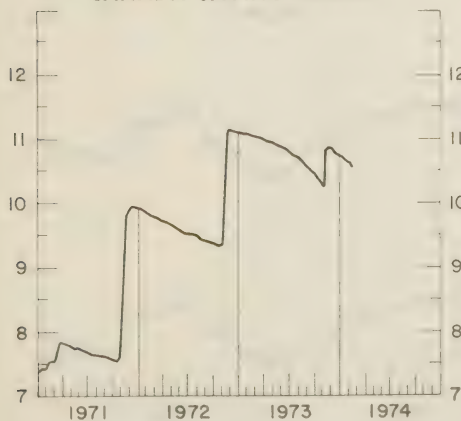
TOTAL OUTSTANDING



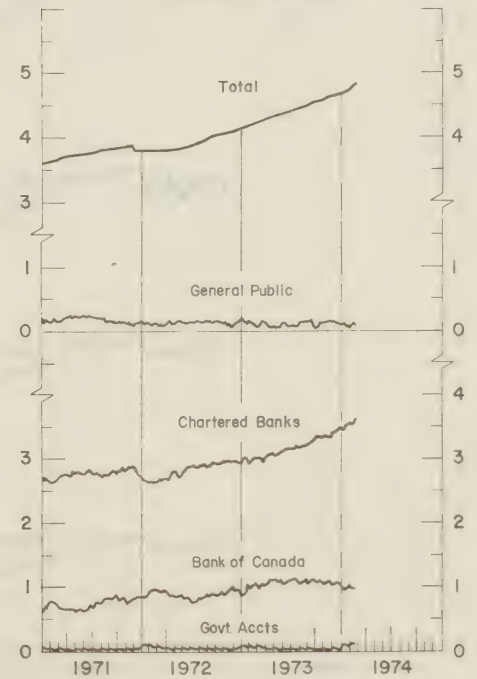
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



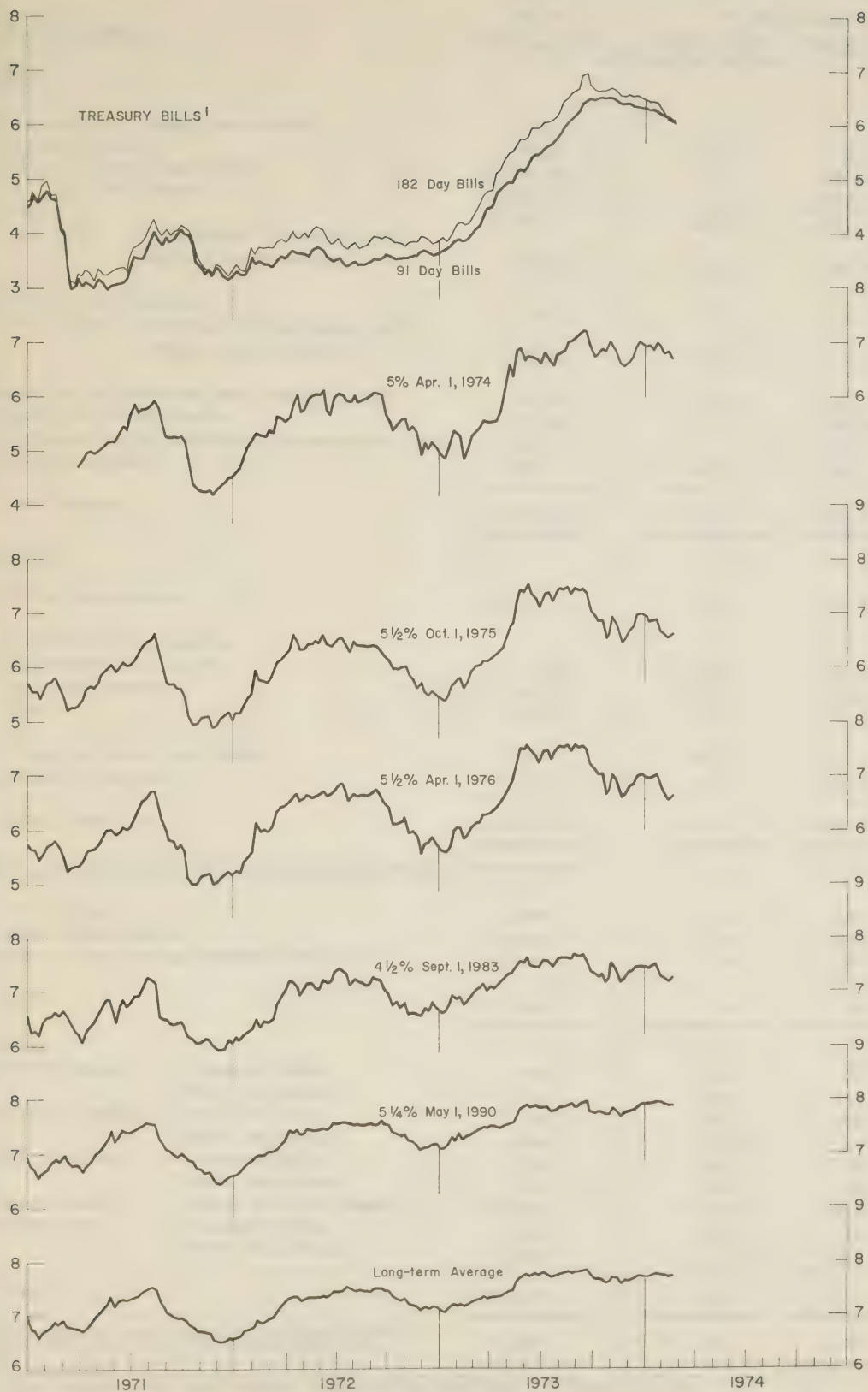
TREASURY BILLS



Last date plotted Feb 20

21/2/74

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GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Last date plotted: Feb. 20

21/2/74

Bank of Canada March 7, 1974

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA

	As at	Increase since	
	Mar. 6/74	Feb. 27/74	Mar. 7/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	979.2	-18.8	- 2.2
Other - 3 years and under	2,240.0	-17.7	225.7
- Over 3 years	2,787.2	7.9	227.9
Total	6,006.4	-28.5	451.5
(of which: - held under "Purchase and Resale Agreements")	(81.9)	(3.2)	(48.0)
Bankers' acceptances	0.5	- 6.1	- 7.5
(of which: - held under "Purchase and Resale Agreements")	(0.5)	(-6.1)	(-7.5)
Advances to chartered and savings banks	30.0	30.0	30.0
Foreign currency assets	527.8	-10.1	201.8
Investment in the Industrial Development Bank	764.5	-	158.5
All other assets	364.1	-61.8	149.6
Total Assets	7,693.3	-76.5	983.9

Liabilities

Notes in circulation	5,256.1	59.3	697.8
Canadian dollar deposits:			
Government of Canada	8.6	-83.5	- 3.7
Chartered banks	2,008.5	-18.3	193.6
Other	47.0	4.5	- 1.9
Foreign currency liabilities	6.0	-54.2	-56.1
All other liabilities	367.1	15.7	154.2
Total Liabilities	7,693.3	-76.5	983.9

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	4,845	15	595
Canada Savings Bonds	10,512	- 18	-538
All other direct and guaranteed securities	14,462	- 5	-117
Total	29,819	- 8	- 60

Held by:

Bank of Canada	- Treasury bills	993	- 20	1
	Other securities	5,062	- 10	451
Chartered banks	- Treasury bills	3,591	- 46	552
	Other securities	4,004	12#	- 55
Govt. accounts	- Treasury bills	158	41	28
	Other securities	593	- 13	40
General public	- Canada Savings Bonds	10,512	- 18	-538
(residual)	Treasury bills	104	40	14
	Other securities	4,803	6#	-553
Total		29,819	- 8	- 60

GOVERNMENT OF CANADA BALANCES(2)

1,421	-356	-933
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(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Mar. 6/74	Feb. 27/74	Feb. 20/74	Feb. 28/73
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,009	2,027	38	239
Bank of Canada notes	800*	799	- 58#	159
Day-to-day loans	290	248	- 71	56
Treasury bills	3,591	3,637	19	621
Other Government securities				
- 3 years and under		1,743	5	-181
- over 3 years	3,997	2,241	23	105
Special call loans ⁽¹⁾	154*	280	10	- 41
Other call and short loans ⁽¹⁾	344*	327	20	53
Sub-total	11,184*	11,301	- 14#	1,011
Net Foreign Assets		-1,751	-161#	-1,365
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		56	- 6	- 4
Loans to municipalities		1,270	32	225
Loans to grain dealers		770	- 4	29
Canada Savings Bond loans		248	- 10	4
Loans to instalment finance companies		375	- 34	103
General loans		29,927	245#	5,797
Mortgages insured under the N.H.A.		2,867	- 14	277
Other residential mortgages		1,806	3	800
Provincial securities		477	3	- 26
Municipal securities		482	- 1	9
Corporate securities		1,516	- 9	85
Sub-total		39,792	205#	7,300
Total Major Assets		49,343	30#	6,945
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	258	275	- 3	25
Chartered bank instruments ⁽²⁾ (not included in total major assets)	185	186	- 40	87
Total	443	461	- 42	112

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- * Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Mar. 6/74	Feb. 27/74	Feb. 20/74 Feb. 28/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		25,654	170# 5,003
chequable		(6,501)	(22)# (88)
non-chequable		(9,549)	(27)# (914)
fixed term deposits		(9,605)	(122)# (4,001)
Non-personal term and			
notice deposits		10,415	90# 1,686
chequable		(392)	(- 4)# (- 9)
non-chequable		(519)	(3)# (- 28)
bearer term notes		(1,894)	(- 9) (474)
other fixed term		(7,611)	(101)# (1,249)
Demand deposits (less float)		8,656	- 33# 693
Total held by general public		44,726	227# 7,381
Government of Canada deposits	1,412	1,685	-236 -699
Total deposits (less float)		46,411	- 9# 6,683
Estimated float		1,157	246# -106
Total Canadian Dollar Deposits		47,568	237# 6,577
<u>Foreign Currency Deposits of</u>			
<u>Canadian Residents</u>			
		3,215	167# 1,738
Swapped ⁽¹⁾⁽²⁾	(1,144)	(1,134)	(47) (839)
Other		(2,081)	(119)# (898)
Bankers' Acceptances Outstanding		448	- 11 58
Debentures Issued and Outstanding		657	- 79
<u>CURRENCY AND CHARTERED BANK</u>			
<u>CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		589	- 73
- notes		4,398	47# 523
Demand deposits (less float)		8,656	- 33# 693
Total currency and demand deposits		13,644	14# 1,289
Personal savings and non-personal term			
and notice deposits		36,069	260# 6,688
Total Can. \$ deposits and currency			
held by general public		49,713	274# 7,977
Government of Canada deposits		1,685	-236 -699
Total Currency and Chartered Bank			
Can. \$ Deposits		51,398	38# 7,279

Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Data have been substantially revised to reflect a reporting error. Amended weekly data for the period October 24, 1973 to February 27, 1974 will appear in Table 6 in the March issue of the Bank of Canada Review.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Mar. 6/74	Mar. 1-6/74	Feb. 18-28/74
Cash Reserves - Statutory Basis	2,842	2,824	2,936
Required Minimum	2,806	2,806	2,902
Excess	36	18	34
Excess as a ratio of statutory deposits	.08%	.04%	.07%
Cumulative excess at end of period		72	302

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Mar. 6/74	Mar. 1-6/74	Month of Feb. /74
Secondary Reserves - Statutory Basis	3,916	3,951	3,913
Required Minimum	3,754	3,754	3,768
Excess	162	197	145
Excess as a ratio of statutory deposits	.35%	.42%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Mar. 6/74	Feb. 27/74	Feb. 20/74
Excess Secondary Reserves	162	178	193
Other Canadian Liquid Assets	4,462	4,454	4,453
Total	4,624	4,632	4,646
Total as a ratio of major assets	n. a.	9.4%	9.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Mar. 6/74	Feb. 27/74	Feb. 20/74
Net float	+42.3	-14.2	-5.2
Securities held under resale agreements	-82.9	-86.2	-8.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 6/74	Feb. 27/74	Feb. 20/74
Advances to chartered and savings banks			
Average for week*	7.2	-	7.2
Purchase and Resale Agreements			
Average for week*	47.8	76.4	5.6
Maximum during week	98.8	105.7	19.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 11,609.0**, notice deposits 35,319.6**, statutory note holdings 833.1**, and the minimum average deposit requirement with the Bank of Canada 1,972.8**. The required minimum ratio for March is 5.98 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

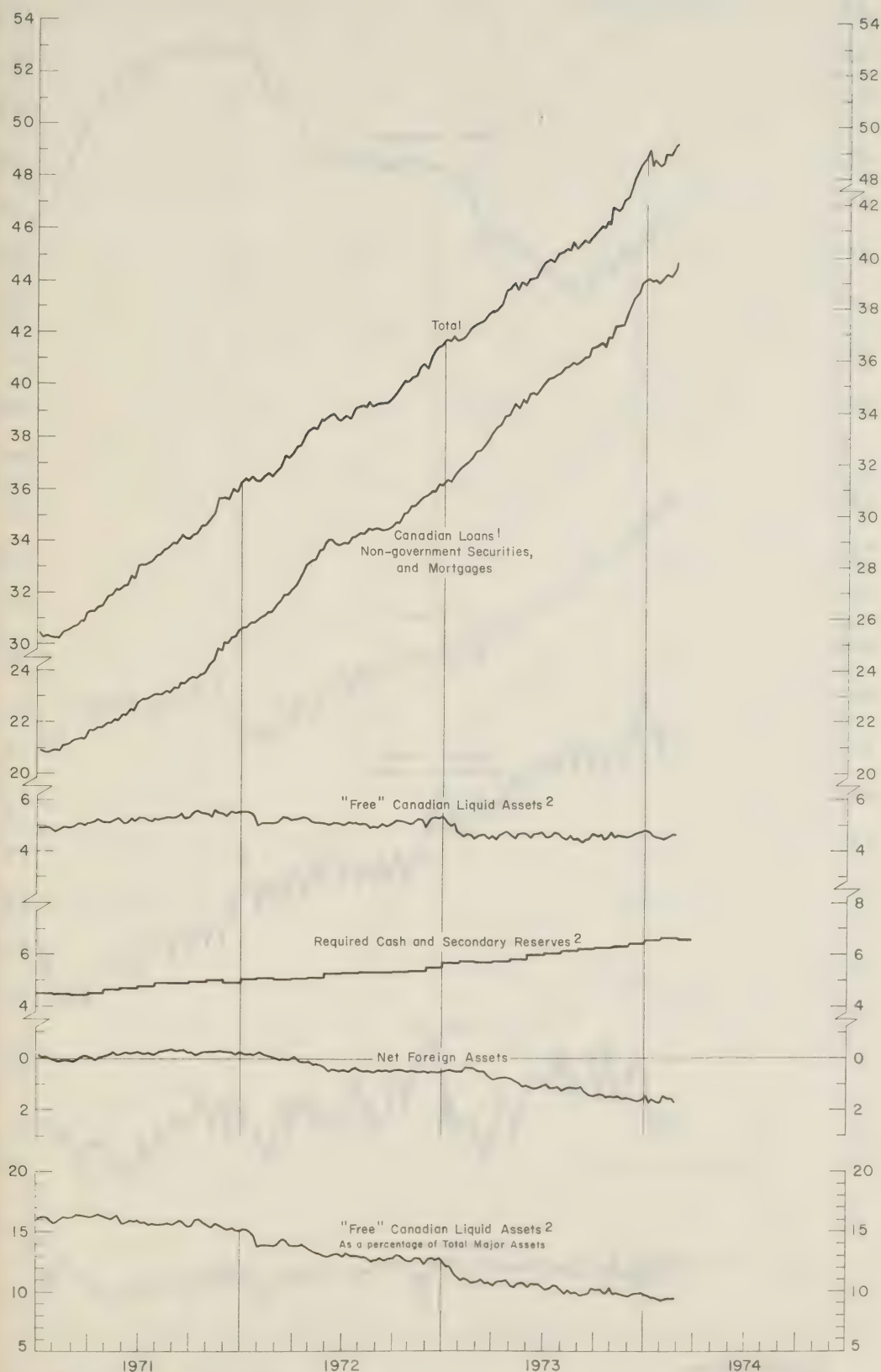
INTEREST RATES AND EXCHANGE RATES

				<u>Week Ending</u>		
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>						
<u>Day-to-Day Loans</u>				<u>Mar. 6/74</u>	<u>Feb. 27/74</u>	<u>Feb. 20/74</u>
High				6 1/2	6 1/2	6 1/2
Low				6 1/2	6 1/2	6 1/4
Close				6 1/2	6 1/2	6 1/2
Average of closing rates				6.50	6.50	6.50
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar. 7/74</u>	<u>Feb. 28/74</u>	<u>Feb. 21/74</u>
91 day bills				6.13	6.07	6.08
182 day bills				6.10	6.06	6.07
<u>Government Bond Yields⁽²⁾</u>				<u>Mar. 6/74</u>	<u>Feb. 27/74</u>	<u>Feb. 20/74</u>
5%	Apr.	1/74		6.79	6.84	6.68
5 1/2%	Dec.	1/74		6.80	6.63	6.56
5 1/2%	Oct.	1/75		6.78	6.63	6.61
5 1/2%	Apr.	1/76		6.78	6.63	6.62
7%	July	1/77 (extendible)		6.76	6.59	6.62
6 1/2%	June	1/79		7.00	6.94	6.94
5 1/2%	Aug.	1/80		7.21	7.15	7.20
4 1/2%	Sept.	1/83		7.34	7.26	7.23
5 1/4%	May	1/90		7.94	7.94	7.89
5 3/4%	Sept.	1/92		7.97	7.93	7.90
6 1/2%	Oct.	1/95		7.94	7.91	7.91
Long Term Average				7.77	7.74	7.73
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>				<u>Mar. 6/74</u>	<u>Feb. 27/74</u>	<u>Feb. 20/74</u>
<u>Spot rates</u>						
High				97.46	97.40	97.62
Low				96.78	96.74	97.18
Close				97.38	96.80	97.28
Noon Average				97.10	97.21	97.42
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.05D	.03P	.08P
Noon Average				.02P	.08P	.08P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



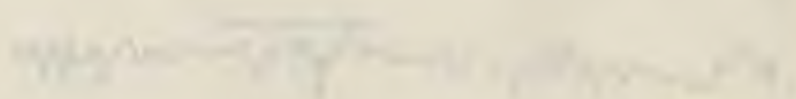
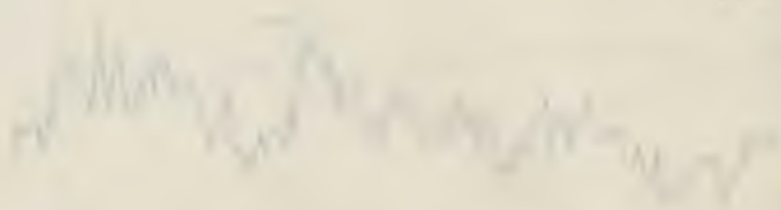
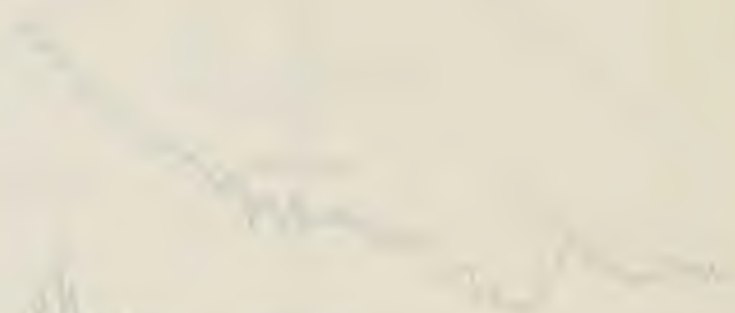
1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

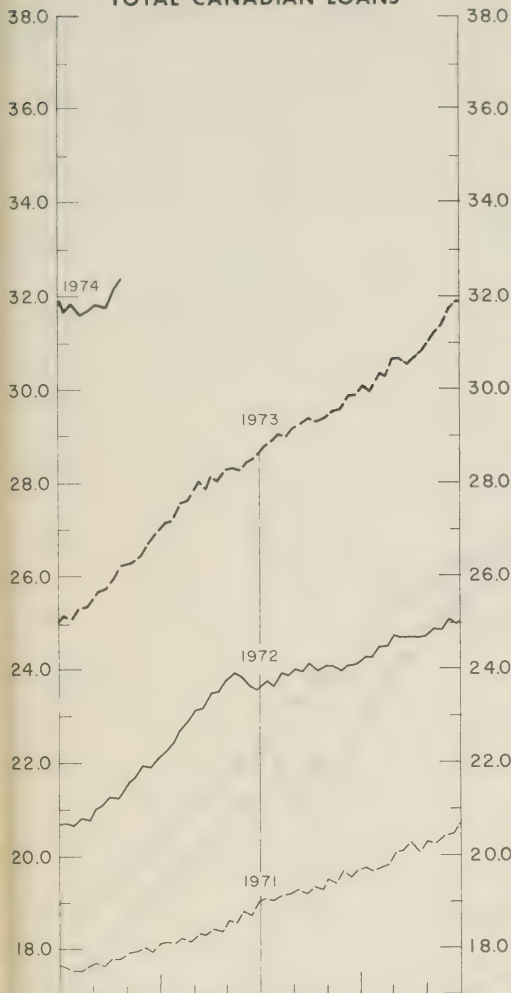




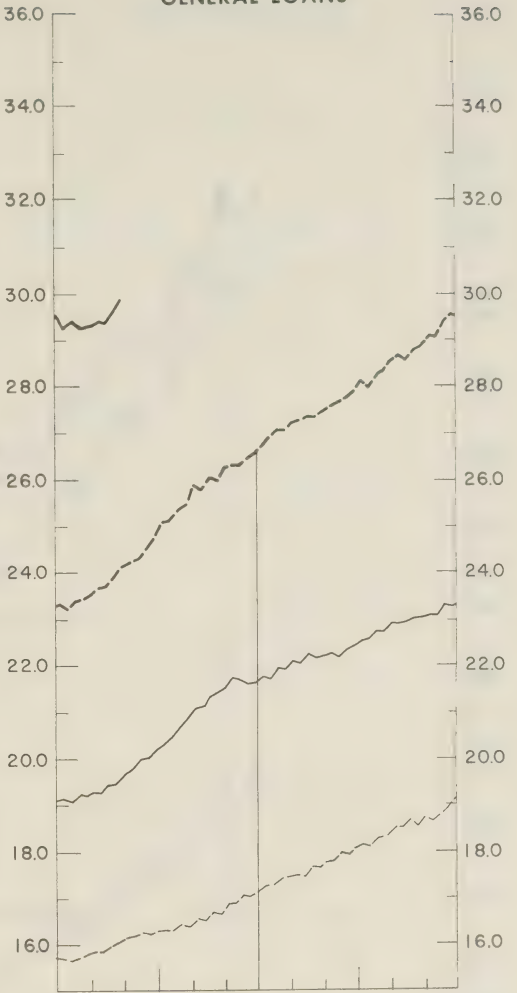
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

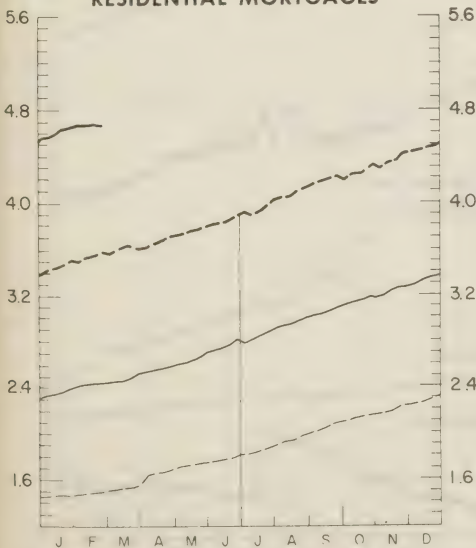
TOTAL CANADIAN LOANS¹



GENERAL LOANS

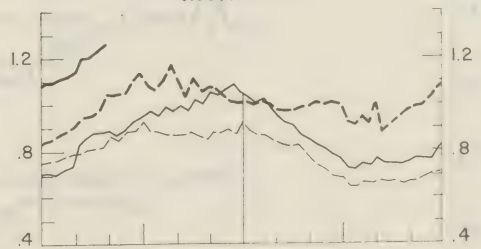


RESIDENTIAL MORTGAGES²

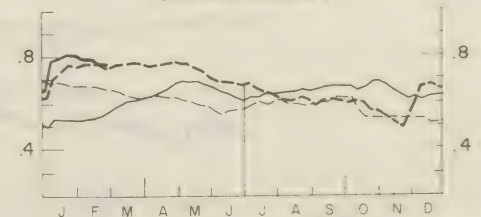


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

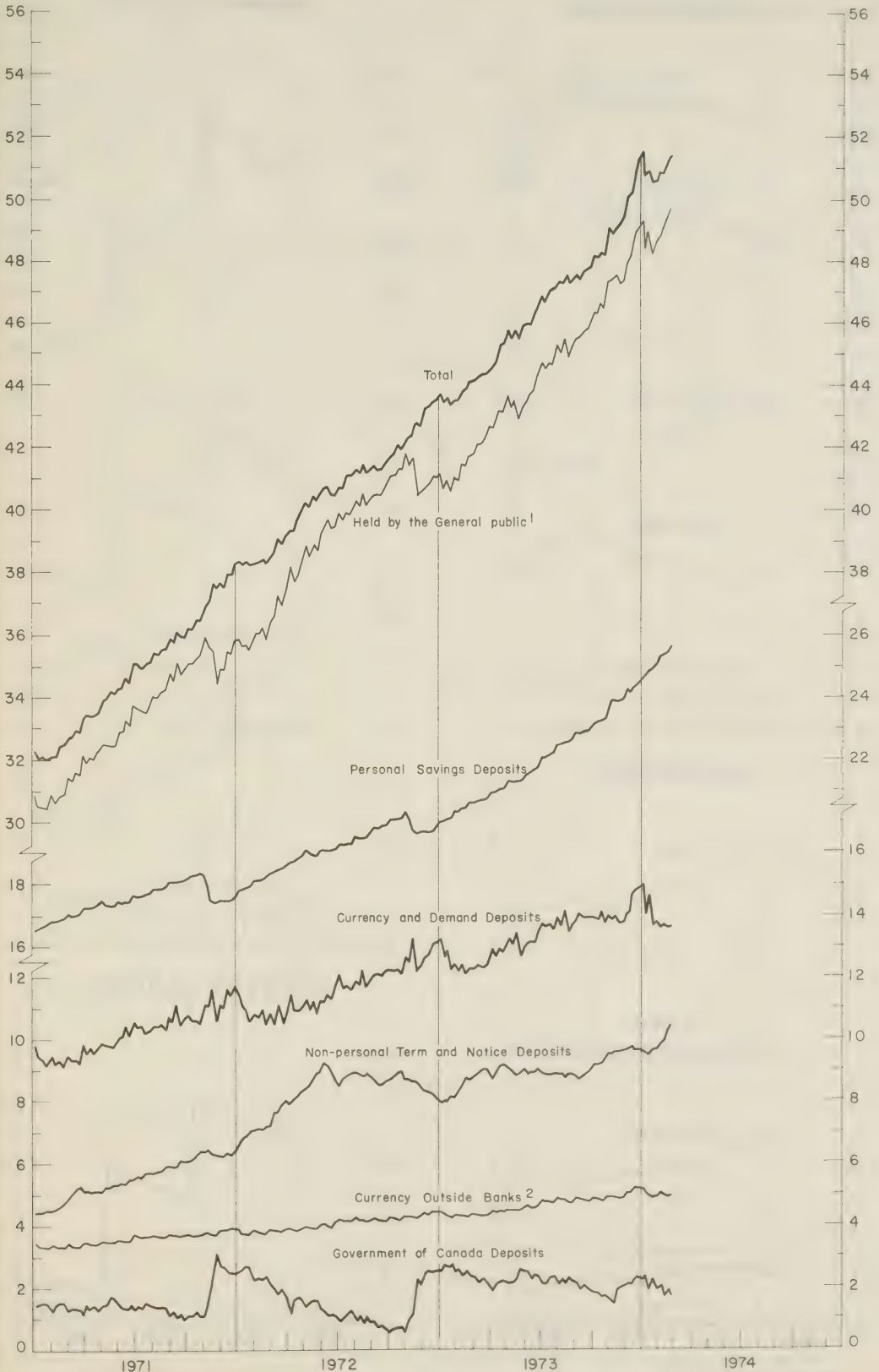


Last date plotted Feb. 27

7/3/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



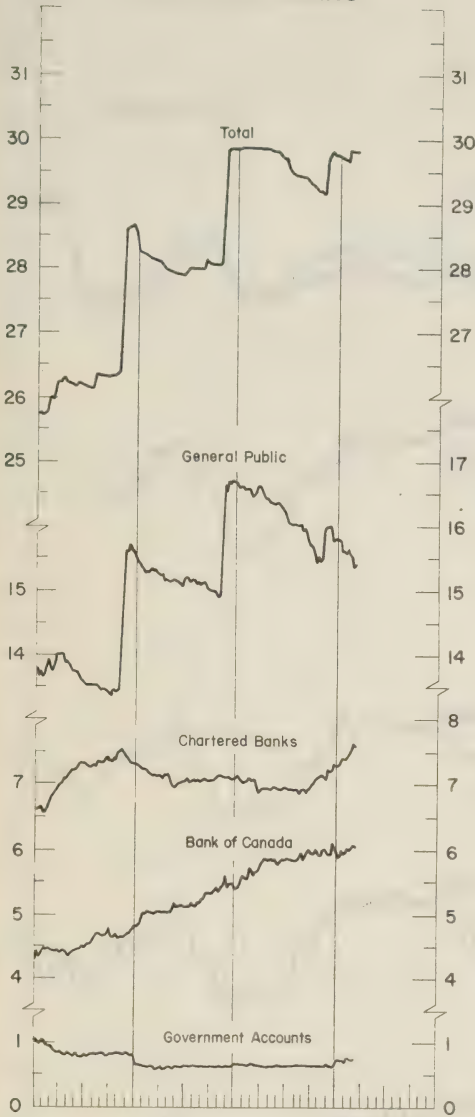
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

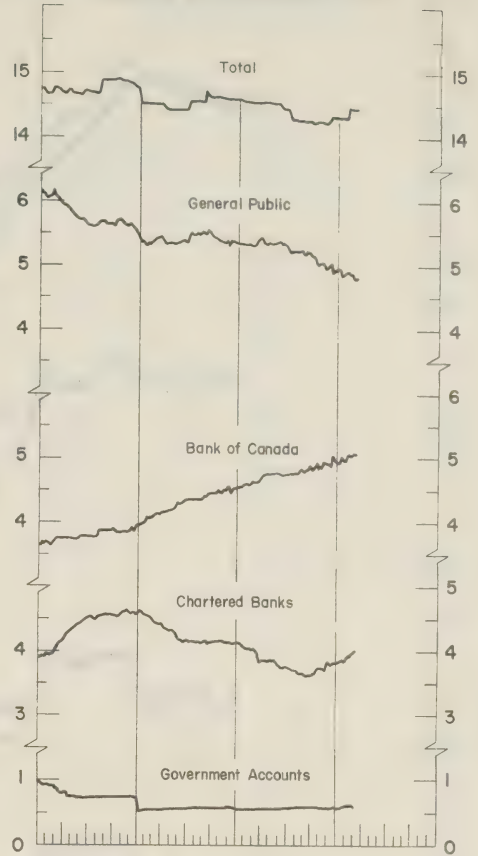
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

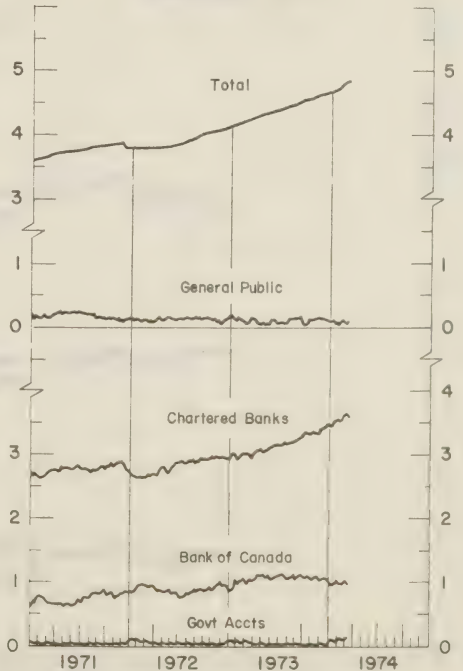
TOTAL OUTSTANDING



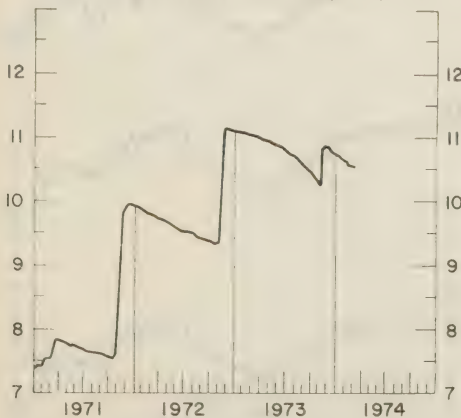
BONDS EXCLUDING C.S.B.



TREASURY BILLS



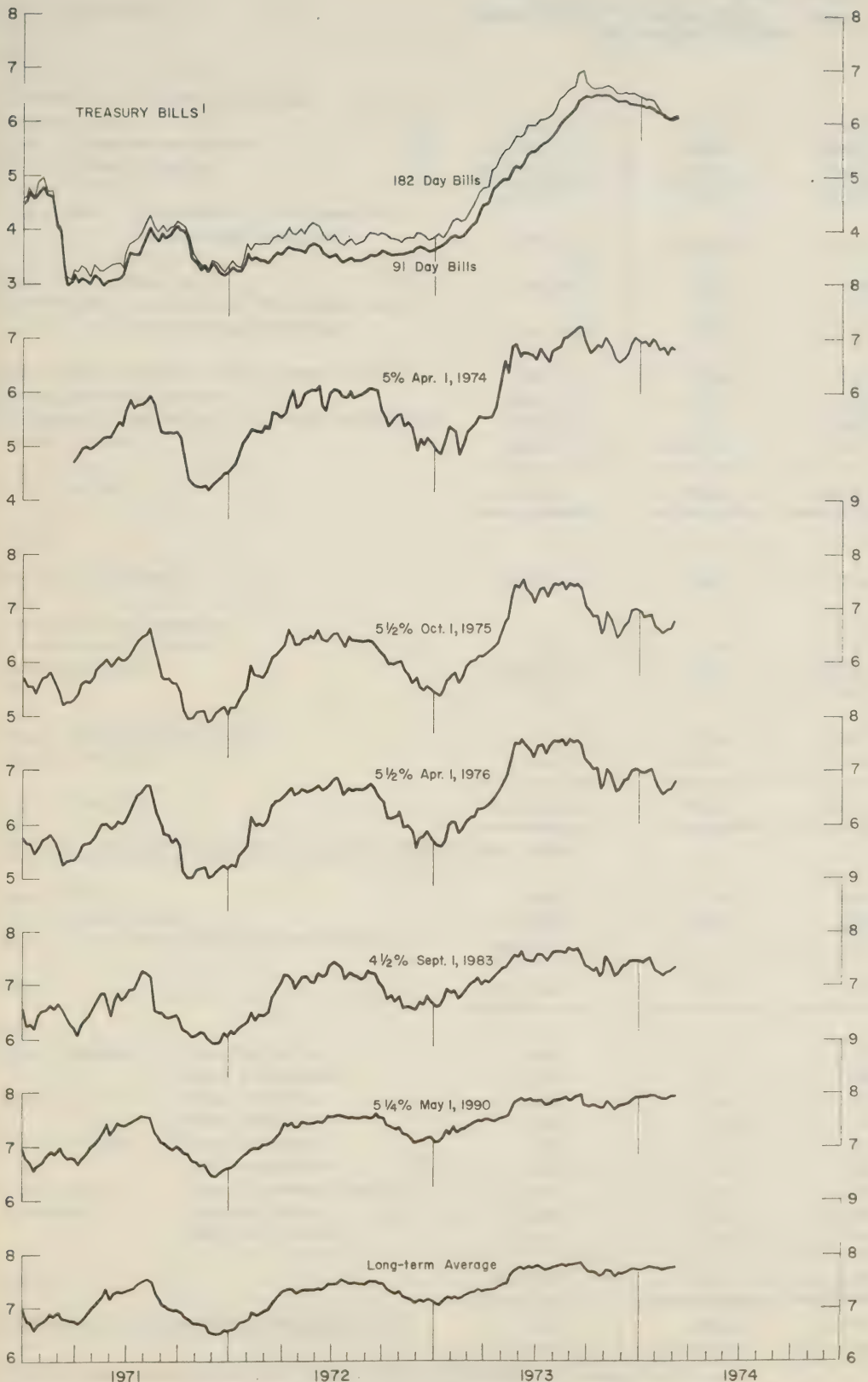
CANADA SAVINGS BONDS



Last date plotted March 6

7/3/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Mar 6

7/3/74

FOUR VIBRATING MEMBRANES
No. 100

100

100

100

100

100

100

100

100

100

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Bank of Canada March 14, 1974
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Mar. 13/74	Mar. 6/74	Mar. 14/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	973.9	- 5.3	-59.7
Other - 3 years and under	2,324.1	84.1	288.2
- Over 3 years	2,797.7	10.6	244.4
Total	6,095.8	89.4	473.0
(of which: - held under "Purchase and Resale Agreements")	(134.7)	(52.8)	(83.1)
Bankers' acceptances	10.4	9.9	6.9
(of which: - held under "Purchase and Resale Agreements")	(10.4)	(9.9)	(6.9)
Advances to chartered and savings banks	53.0	23.0	53.0
Foreign currency assets	442.8	- 85.1	83.2
Investment in the Industrial Development Bank	770.4	5.8	164.4
All other assets	242.6	-121.5	35.1
Total Assets	7,614.9	- 78.4	815.6
<u>Liabilities</u>			
Notes in circulation	5,285.0	28.9	709.5
Canadian dollar deposits:			
Government of Canada	12.0	3.4	-35.2
Chartered banks	1,992.6	- 15.9	126.3
Other	37.6	- 9.4	-14.4
Foreign currency liabilities	8.7	2.6	-38.5
All other liabilities	279.0	- 88.1	68.0
Total Liabilities	7,614.9	- 78.4	815.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,860	15	600
Canada Savings Bonds	10,474	- 38	-567
All other direct and guaranteed securities	14,461	-	-116
Total	29,796	- 23	- 83
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	987	- 5	- 57
- Other securities	5,156	95	530
Chartered banks			
- Treasury bills	3,621	30	609
- Other securities	3,975	- 21#	- 25
Govt. accounts			
- Treasury bills	132	- 26	23
- Other securities	593	-	34
General public			
- Canada Savings Bonds	10,474	- 38	-567
(residual)			
- Treasury bills	120	16	25
- Other securities	4,736	- 75#	-656
Total	29,796	- 23	- 83
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,131	-294#	-1,071

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Mar. 13/74	Mar. 6/74	Feb. 27/74	Mar. 7/73
Major Assets	(Millions of Dollars)			
Canadian Liquid Assets				
Bank of Canada deposits	1,993	2,009	- 18	194
Bank of Canada notes	855*	805	9#	118
Day-to-day loans	220	292	44	34
Treasury bills	3,621	3,591	- 46	552
Other Government securities				
- 3 years and under		1,754	10	-182
- over 3 years	3,977	2,244	2	96
Special call loans ⁽¹⁾	269*	154	-126	- 41
Other call and short loans ⁽¹⁾	321*	352	25	89
Sub-total	11,255*	11,199	- 99#	860
Net Foreign Assets		-1,767	- 16	-1,335
Less Liquid Canadian Assets				
Loans to provinces		56	1	8
Loans to municipalities		1,297	27	254
Loans to grain dealers		739	- 31	- 22
Canada Savings Bond loans		239	- 9	4
Loans to instalment finance companies		319	- 56	75
General loans		30,121	187#	5,896
Mortgages insured under the N.H.A.		2,870	3	294
Other residential mortgages		1,848	43#	845
Provincial securities		489	13	- 7
Municipal securities		483	1	6
Corporate securities		1,579	63	176
Sub-total		40,040	241#	7,528
Total Major Assets		49,472	125#	7,053
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)	266	253	- 22	38
Chartered bank instruments ⁽²⁾ (not included in total major assets)	175	188	2	124
Total	441	440	- 21	161

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Mar. 13/74	Mar. 6/74 (Millions of Dollars)	Feb. 27/74 Mar. 7/73
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits			
chequable	25,834	170#	5,207
non-chequable	(6,526)	(17)#	(182)
fixed term deposits	(9,624)	(71)#	(972)
	(9,684)	(83)#	(4,053)
Non-personal term and notice deposits			
chequable	10,613	212#	1,754
non-chequable	(409)	(18)#	(11)
bearer term notes	(514)	(-7)#	(-23)
other fixed term	(1,995)	(101)	(555)
	(7,695)	(99)#	(1,211)
Demand deposits (less float)			
Total held by general public	8,763	19#	837
Government of Canada deposits	45,210	401#	7,799
Total deposits (less float)	<u>1,119</u> 1,416	<u>-273#</u>	<u>-926</u>
Estimated float	46,626	128#	6,873
	<u>1,081</u>	<u>-16#</u>	<u>274</u>
Total Canadian Dollar Deposits	<u>47,708</u>	<u>112#</u>	<u>7,148</u>
Foreign Currency Deposits of Canadian Residents			
	3,284	69	1,675
Swapped ⁽¹⁾	(1,213)	(11)	(842)
Other	<u>(2,139)</u>	<u>(58)</u>	<u>(833)</u>
Bankers' Acceptances Outstanding			
	<u>466</u>	<u>18</u>	<u>79</u>
Debentures Issued and Outstanding			
	<u>657</u>	<u>-</u>	<u>49</u>
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	590	-#	73
- notes	4,451	50#	580
Demand deposits (less float)	8,763	19#	837
Total currency and demand deposits	13,804	70#	1,490
Personal savings and non-personal term and notice deposits			
Total Can. \$ deposits and currency held by general public	36,447	382#	6,962
Government of Canada deposits	50,251	451#	8,452
	<u>1,416</u>	<u>-273#</u>	<u>-926</u>
Total Currency and Chartered Bank Can. \$ Deposits	<u>51,667</u>	<u>178#</u>	<u>7,526</u>

Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
 Figures for the previous week have been revised.

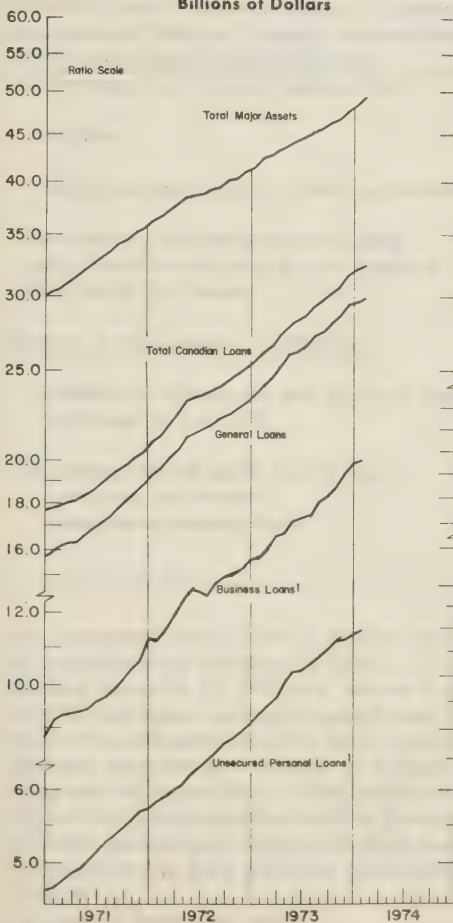
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal ⁽¹⁾	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General	Business ⁽¹⁾	Unsecured	Personal ⁽¹⁾	unadjusted	seasonally adjusted
1973										
Feb.	42,157	42,460	25,922	26,164	23,864	24,183	14,016	14,125	7,263	7,414
Mar.	42,651	42,842	26,612	26,640	24,473	24,681	14,576	14,465	7,453	7,604
Apr.	43,331	43,300	27,398	27,273	25,254	25,267	14,766	14,610	7,802	7,888
May	43,914	43,887	28,092	27,996	25,988	26,022	15,084	15,000	8,091	8,068
June	44,394	44,302	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	44,986	44,891	28,924	28,591	26,920	26,635	15,551	15,326	8,324	8,226
Aug.	45,380	45,407	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	45,693	45,969	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	46,340	46,575	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,721
Nov.	46,998	46,773	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,731
Dec.	48,309	47,958	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	48,678	48,532	31,732	32,150	29,357	29,684	17,265	17,599	8,834	8,959
Feb.	49,088	49,434	32,035	32,326	29,592	29,982	*	*	*	*

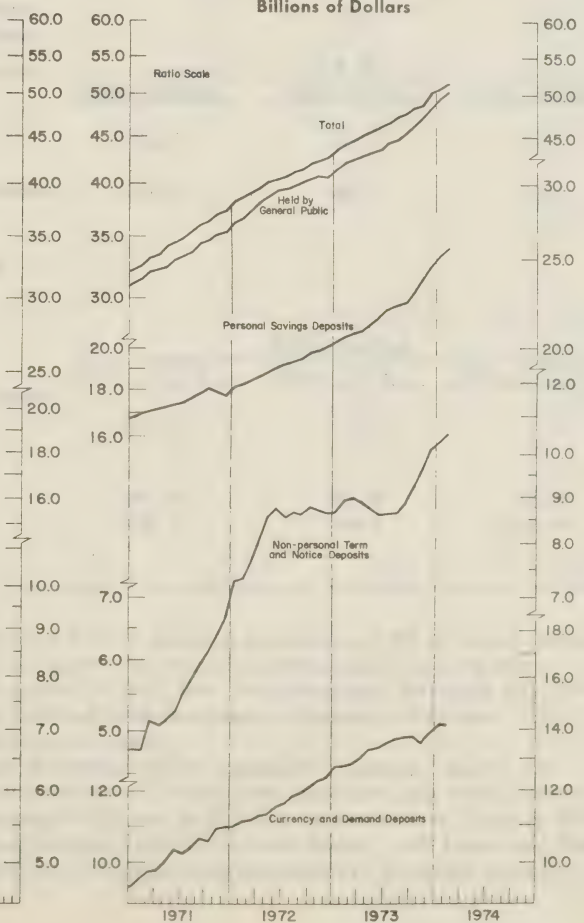
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Feb.	20,475	20,655	8,608	8,912	12,306	12,719	41,389	42,276	43,856	44,157
Mar.	20,691	20,800	8,973	8,988	12,399	12,830	42,063	42,641	44,288	44,524
Apr.	21,003	20,994	9,028	8,904	12,857	13,065	42,888	42,968	44,993	45,041
May	21,311	21,265	8,974	8,730	13,084	13,305	43,370	43,309	45,702	45,689
June	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126
July	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,849	25,227	9,610	10,300	14,185	14,191	48,642	49,534	50,797	50,797
Feb.	25,478	25,709	10,149	10,517	13,721	14,177	49,348	50,407	51,208	51,569

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end.
* Not available

**CURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITS**
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Mar. 13/74	Mar. 1-13/74	Feb. 18-28/74
Cash Reserves - Statutory Basis	2,826	2,835	2,936
Required Minimum	2,806	2,806	2,902
Excess	20	29	34
Excess as a ratio of statutory deposits	.04%	.06%	.07%
Cumulative excess at end of period		261	302

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Mar. 13/74	Mar. 1-13/74	Month of Feb. /74
Secondary Reserves - Statutory Basis	3,861	3,925	3,913
Required Minimum	3,754	3,754	3,768
Excess	107	171	145
Excess as a ratio of statutory deposits	.23%	.36%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Mar. 13/74	Mar. 6/74	Feb. 27/74
Excess Secondary Reserves	107	165	178
Other Canadian Liquid Assets	4,588	4,474	4,451
Total	4,695	4,639	4,629
Total as a ratio of major assets	n.a.	9.4%	9.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Mar. 13/74	Mar. 6/74	Feb. 27/74
Net float	+ 72.5	+42.3	-14.2
Securities held under resale agreements	-147.4	-82.9	-86.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 13/74	Mar. 6/74	Feb. 27/74
Advances to chartered and savings banks			
Average for week*	27.2	7.2	-
Purchase and Resale Agreements			
Average for week*	108.5	47.8	76.4
Maximum during week	208.7	98.8	105.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 11,608.2**, notice deposits 35,320.9**, statutory note holdings 833.5**, and the minimum average deposit requirement with the Bank of Canada 1,972.4**. The required minimum ratio for March is 5.98 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

Section 1			Section 2	
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The following table shows the results of the experiments conducted on the various specimens of the material under investigation. The specimens were prepared in accordance with the standard procedure, and the results are given in the following table.

The first column gives the number of the specimen, the second column gives the weight of the specimen, the third column gives the weight of the residue, the fourth column gives the percentage of residue, the fifth column gives the weight of the residue, the sixth column gives the percentage of residue, the seventh column gives the weight of the residue, the eighth column gives the percentage of residue, the ninth column gives the weight of the residue, the tenth column gives the percentage of residue.

The results of the experiments show that the material under investigation is very stable and does not undergo any appreciable change in weight or composition when subjected to the various conditions of the experiments.

The following table shows the results of the experiments conducted on the various specimens of the material under investigation. The specimens were prepared in accordance with the standard procedure, and the results are given in the following table.

The first column gives the number of the specimen, the second column gives the weight of the specimen, the third column gives the weight of the residue, the fourth column gives the percentage of residue, the fifth column gives the weight of the residue, the sixth column gives the percentage of residue, the seventh column gives the weight of the residue, the eighth column gives the percentage of residue, the ninth column gives the weight of the residue, the tenth column gives the percentage of residue.

The results of the experiments show that the material under investigation is very stable and does not undergo any appreciable change in weight or composition when subjected to the various conditions of the experiments.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	Mar. 13/74	Mar. 6/74	Feb. 27/74
High	6 1/2	6 1/2	6 1/2
Low	6 1/2	6 1/2	6 1/2
Close	6 1/2	6 1/2	6 1/2
Average of closing rates	6.50	6.50	6.50

Average Treasury Bill Rate at Tender

	Mar. 14/74	Mar. 7/74	Feb. 28/74
91 day bills	6.19	6.13	6.07
182 day bills	6.21	6.10	6.06

Government Bond Yields⁽²⁾

	Mar. 13/74	Mar. 6/74	Feb. 27/74
5% Apr. 1/74	7.03	6.79	6.84
5 1/2% Dec. 1/74	6.85	6.80	6.63
5 1/2% Oct. 1/75	6.83	6.78	6.63
5 1/2% Apr. 1/76	6.83	6.78	6.63
7% July 1/77 (extendible)	7.19	6.76	6.59
6 1/2% June 1/79	7.06	7.00	6.94
5 1/2% Aug. 1/80	7.24	7.21	7.15
4 1/2% Sept. 1/83	7.39	7.34	7.26
5 1/4% May 1/90	8.01	7.94	7.94
5 3/4% Sept. 1/92	8.03	7.97	7.93
6 1/2% Oct. 1/95	7.94	7.94	7.91

Long Term Average	7.81	7.77	7.74
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2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Mar. 13/74	Mar. 6/74	Feb. 27/74
High	97.30	97.46	97.40
Low	97.04	96.78	96.74
Close	97.24	97.38	96.80
Noon Average	97.19	97.10	97.21

90-day Forward Spread⁽⁴⁾

	Mar. 13/74	Mar. 6/74	Feb. 27/74
Close	.11D	.05D	.03P
Noon Average	.05D	.02P	.08P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

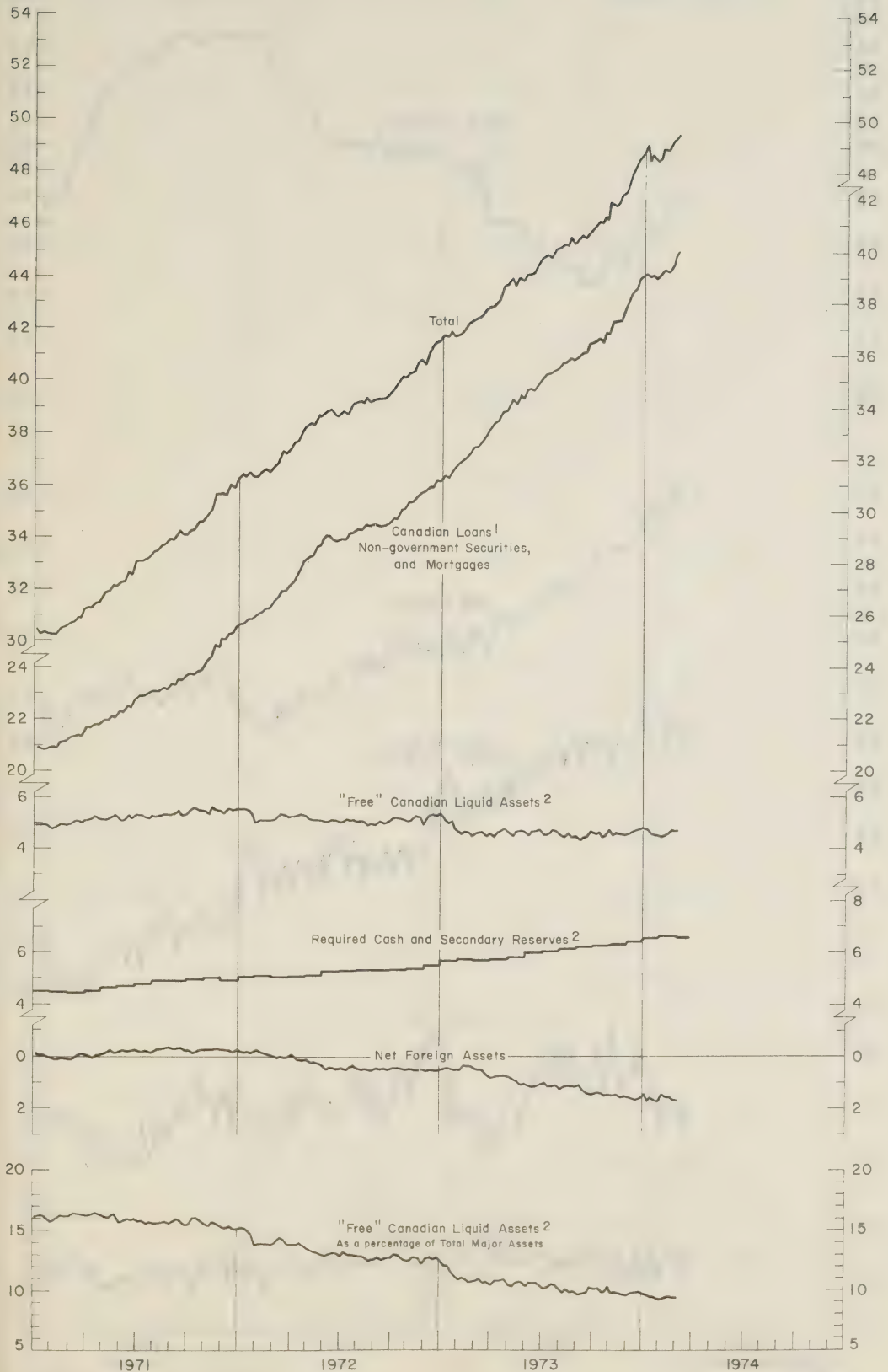
THE UNIVERSITY OF CHICAGO

1900-1901			1901-1902		
Class	Amount	Balance	Class	Amount	Balance
1st	100.00	100.00	1st	100.00	100.00
2nd	50.00	50.00	2nd	50.00	50.00
3rd	25.00	25.00	3rd	25.00	25.00
4th	12.50	12.50	4th	12.50	12.50
5th	6.25	6.25	5th	6.25	6.25
6th	3.12	3.12	6th	3.12	3.12
7th	1.56	1.56	7th	1.56	1.56
8th	.78	.78	8th	.78	.78
9th	.39	.39	9th	.39	.39
10th	.19	.19	10th	.19	.19
11th	.09	.09	11th	.09	.09
12th	.05	.05	12th	.05	.05
13th	.02	.02	13th	.02	.02
14th	.01	.01	14th	.01	.01
15th	.00	.00	15th	.00	.00
16th	.00	.00	16th	.00	.00
17th	.00	.00	17th	.00	.00
18th	.00	.00	18th	.00	.00
19th	.00	.00	19th	.00	.00
20th	.00	.00	20th	.00	.00
21st	.00	.00	21st	.00	.00
22nd	.00	.00	22nd	.00	.00
23rd	.00	.00	23rd	.00	.00
24th	.00	.00	24th	.00	.00
25th	.00	.00	25th	.00	.00
26th	.00	.00	26th	.00	.00
27th	.00	.00	27th	.00	.00
28th	.00	.00	28th	.00	.00
29th	.00	.00	29th	.00	.00
30th	.00	.00	30th	.00	.00
31st	.00	.00	31st	.00	.00
32nd	.00	.00	32nd	.00	.00
33rd	.00	.00	33rd	.00	.00
34th	.00	.00	34th	.00	.00
35th	.00	.00	35th	.00	.00
36th	.00	.00	36th	.00	.00
37th	.00	.00	37th	.00	.00
38th	.00	.00	38th	.00	.00
39th	.00	.00	39th	.00	.00
40th	.00	.00	40th	.00	.00
41st	.00	.00	41st	.00	.00
42nd	.00	.00	42nd	.00	.00
43rd	.00	.00	43rd	.00	.00
44th	.00	.00	44th	.00	.00
45th	.00	.00	45th	.00	.00
46th	.00	.00	46th	.00	.00
47th	.00	.00	47th	.00	.00
48th	.00	.00	48th	.00	.00
49th	.00	.00	49th	.00	.00
50th	.00	.00	50th	.00	.00
51st	.00	.00	51st	.00	.00
52nd	.00	.00	52nd	.00	.00
53rd	.00	.00	53rd	.00	.00
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69th	.00	.00	69th	.00	.00
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71st	.00	.00	71st	.00	.00
72nd	.00	.00	72nd	.00	.00
73rd	.00	.00	73rd	.00	.00
74th	.00	.00	74th	.00	.00
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76th	.00	.00	76th	.00	.00
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80th	.00	.00	80th	.00	.00
81st	.00	.00	81st	.00	.00
82nd	.00	.00	82nd	.00	.00
83rd	.00	.00	83rd	.00	.00
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87th	.00	.00	87th	.00	.00
88th	.00	.00	88th	.00	.00
89th	.00	.00	89th	.00	.00
90th	.00	.00	90th	.00	.00
91st	.00	.00	91st	.00	.00
92nd	.00	.00	92nd	.00	.00
93rd	.00	.00	93rd	.00	.00
94th	.00	.00	94th	.00	.00
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 2397-2398
 2398-2399
 2399-2400
 2400-2401
 2401-2402
 2402-2403
 2403-2404
 2404-2405

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

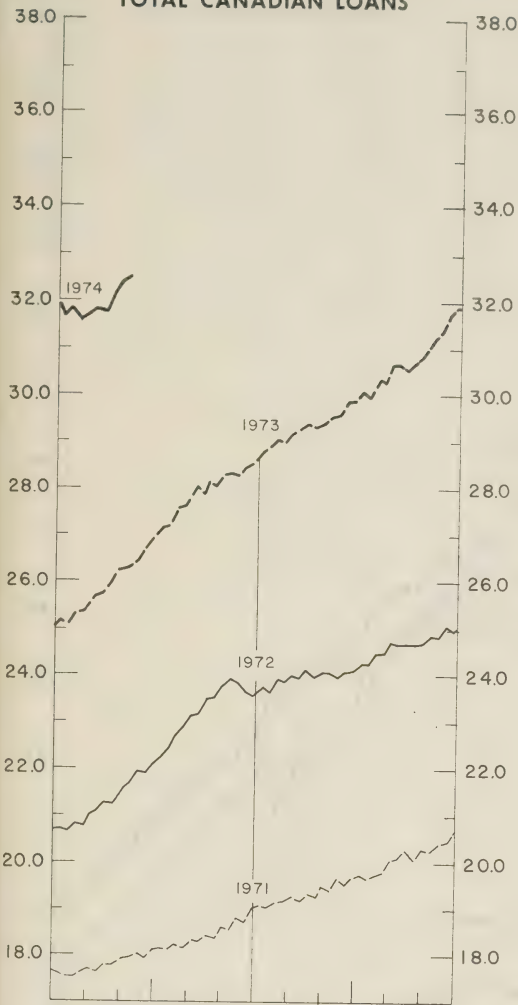
Wednesdays - Billions of Dollars



CHARTERED BANK - LOANS

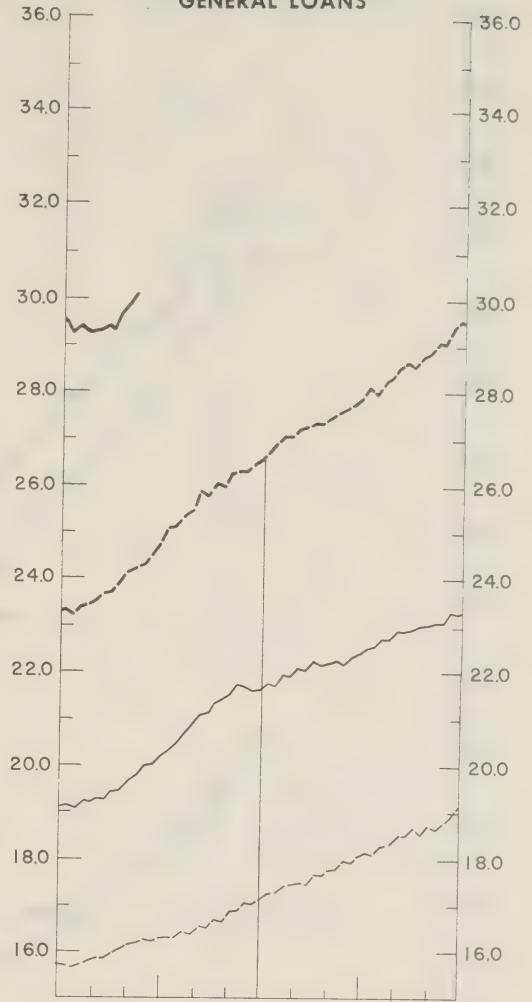
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

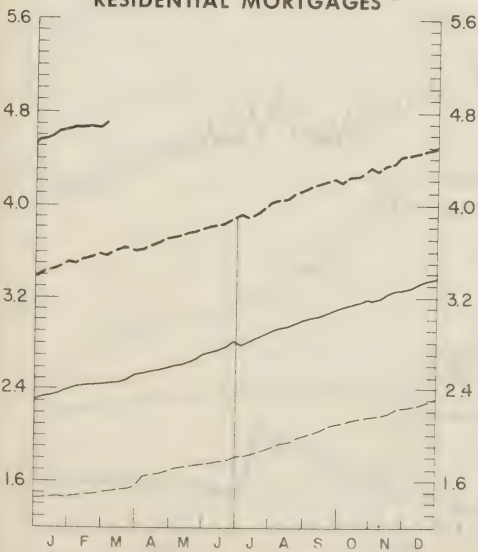


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

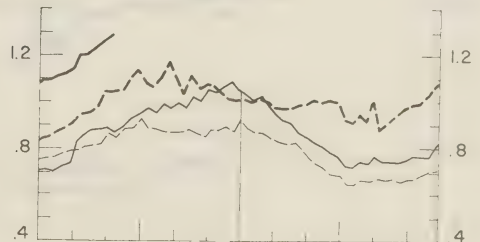


RESIDENTIAL MORTGAGES ²

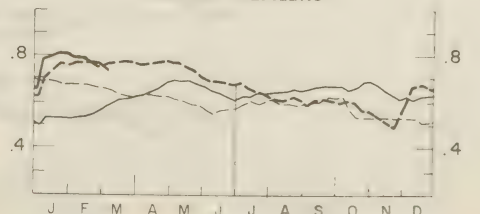


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS



Last date plotted Mar. 6

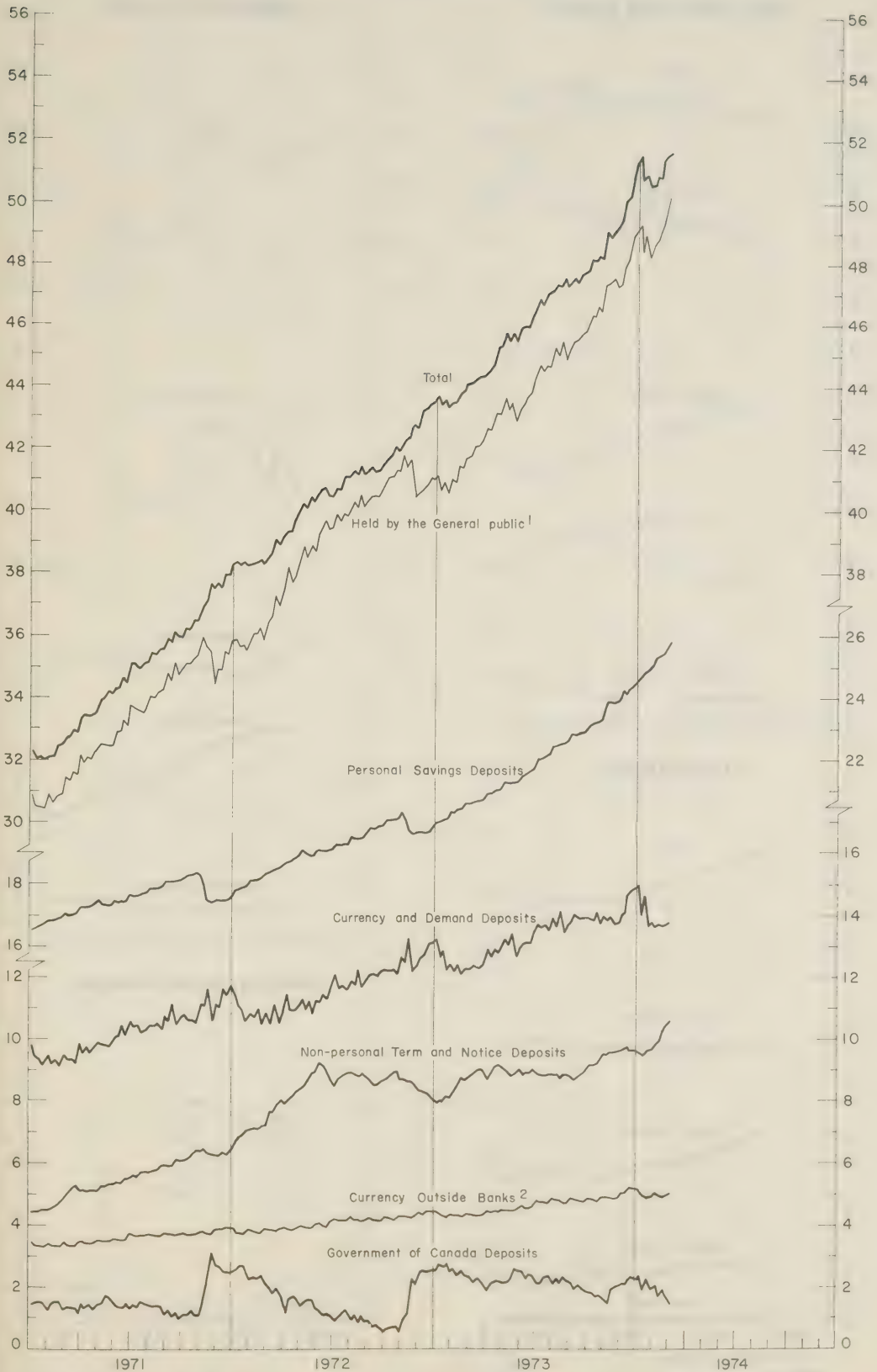
14/3/74

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CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins

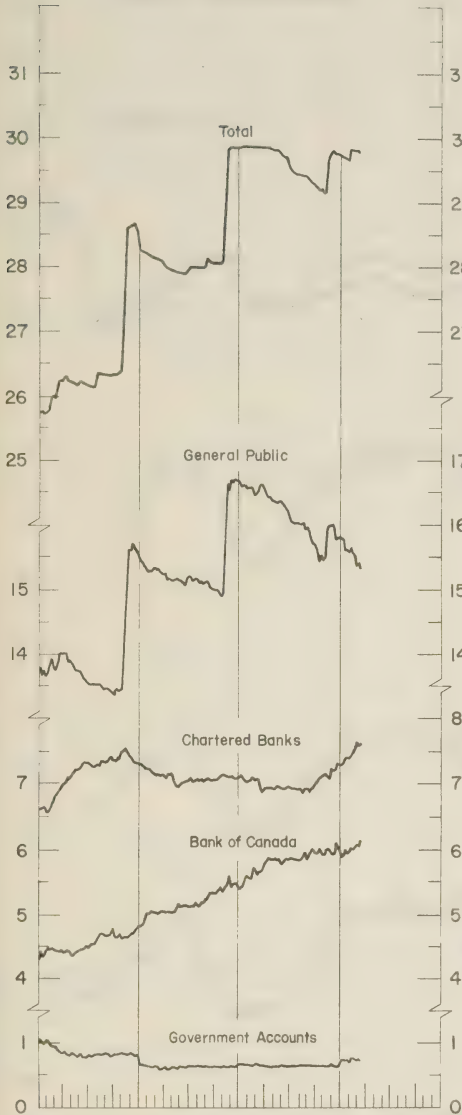
Last date plotted Mar. 6
14/3/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

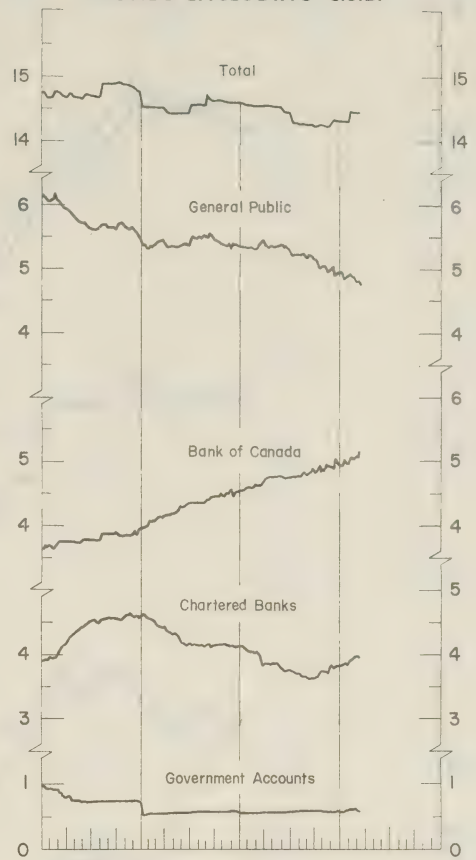
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

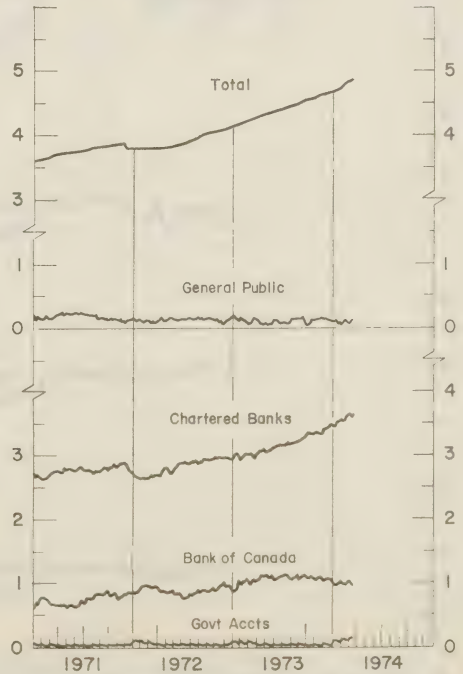
TOTAL OUTSTANDING



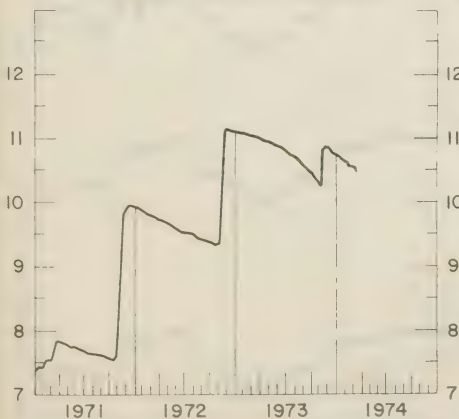
BONDS EXCLUDING C.S.B.



TREASURY BILLS

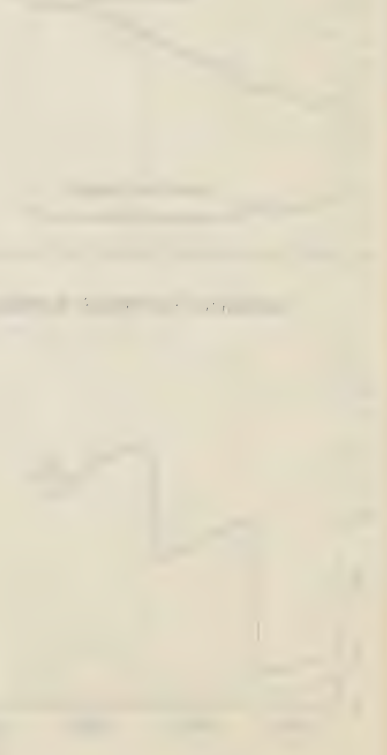
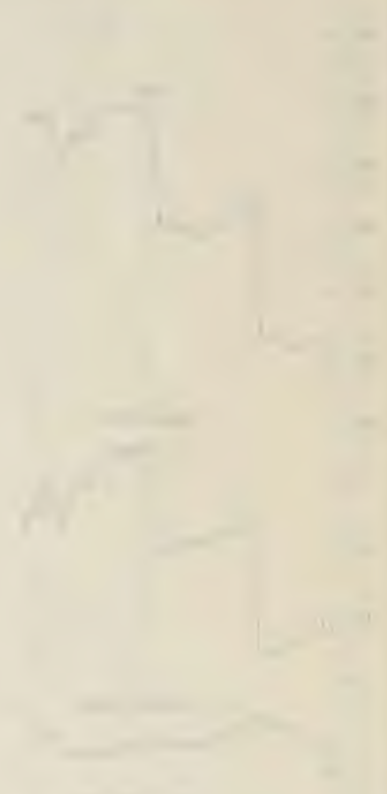


CANADA SAVINGS BONDS

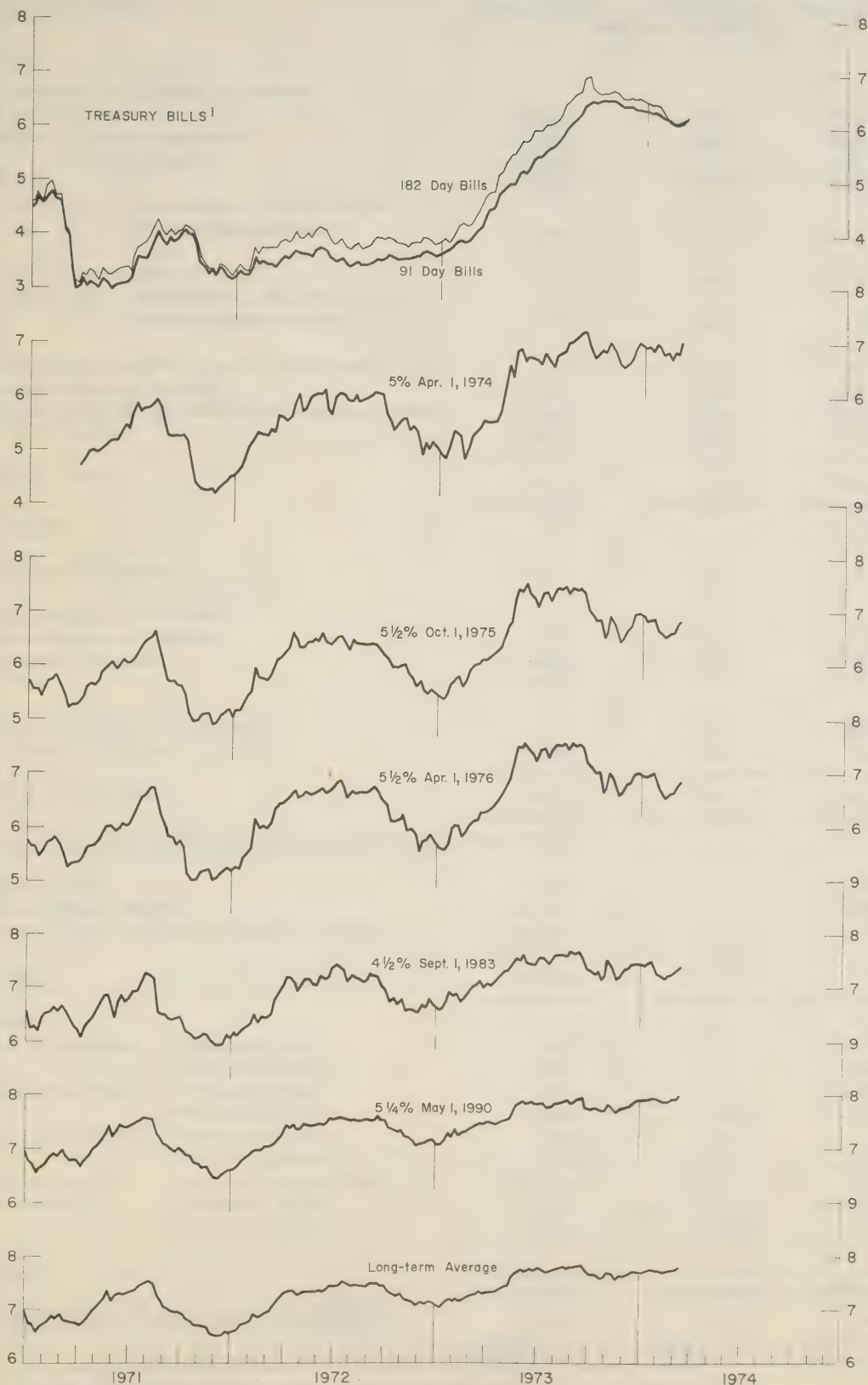


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11 GOVERNMENT SECURITY YIELDS Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Mar 13
14/3/74

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Mar. 27/74	Mar. 20/74	Mar. 28/73
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,061.0	67.7	64.5
Other - 3 years and under	2,322.8	-10.6	223.6
- Over 3 years	2,799.2	0.1	245.7
Total	6,183.0	57.2	533.7
(of which: - held under "Purchase and Resale Agreements")	(114.4)	(-31.4)	(114.4)
Bankers' acceptances	9.0	4.0	9.0
(of which: - held under "Purchase and Resale Agreements")	(9.0)	(4.0)	(9.0)
Advances to chartered and savings banks	-	-	-50.5
Foreign currency assets	340.7	-65.4	122.4
Investment in the Industrial Development Bank	779.7	3.6	170.1
All other assets	289.5	-58.2	- 3.2
Total Assets	7,601.9	-58.8	781.5
<u>Liabilities</u>			
Notes in circulation	5,275.3	2.5	711.4
Canadian dollar deposits:			
Government of Canada	8.8	- 1.7	-30.1
Chartered banks	1,989.9	-17.2	148.1
Other	39.7	2.6	-11.4
Foreign currency liabilities	2.4	- 4.6	-40.8
All other liabilities	285.9	-40.3	4.2
Total Liabilities	7,601.9	-58.8	781.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,890	15	610
Canada Savings Bonds	10,433	- 19	-580
All other direct and guaranteed securities	14,461	-	-115
Total	29,784	- 5	- 85
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,076	69	70
Other securities	5,157	- 10	469
Chartered banks - Treasury bills	3,614	- 11	586
Other securities	4,006	28#	157
Govt. accounts - Treasury bills	100	- 11	4
Other securities	594	-	32
General public - Canada Savings Bonds	10,433	- 19	-580
(residual) Treasury bills	101	- 32	- 50
Other securities	4,704	- 19#	-772
Total	29,784	- 5	- 85
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	1,072	-287	-1,105

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Mar. 27/74	Mar. 20/74	Mar. 13/74	Mar. 21/73
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,990	2,007	15	196
Bank of Canada notes	840*	859	- 9#	122
Day-to-day loans	217	213	- 8	-120
Treasury bills	3,614	3,625	8	690
Other Government securities				
- 3 years and under	4,007	1,721	4	-137
- over 3 years		2,258	- 2	114
Special call loans ⁽¹⁾	258*	300	29	96
Other call and short loans ⁽¹⁾	299*	337	17	98
Sub-total	11,225*	11,320	54#	1,058
<u>Net Foreign Assets</u>		-1,958	-61#	-1,513
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		35	- 1	- 15
Loans to municipalities		1,251	-32	145
Loans to grain dealers		700	-36	- 77
Canada Savings Bond loans		221	- 9	3
Loans to instalment finance companies		358	74	138
General loans		30,512	349	5,945
Mortgages insured under the N.H.A.		2,893	11	277
Other residential mortgages		1,877	14	858
Provincial securities		471	-21	- 12
Municipal securities		485	2	12
Corporate securities		1,613	13	185
Sub-total		40,416	364	7,460
Total Major Assets		49,778	357#	7,005
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	337	310	37	79
Chartered bank instruments ⁽²⁾ (not included in total major assets)	147	153	-13	123
Total	484	463	24	202

- 1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
 - 2) Consist of bankers' acceptances and bearer term notes of other banks.
- Figures for the previous week have been revised.
Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Mar. 27/74	Mar. 20/74 (Millions of Dollars)	Mar. 13/74 Mar. 21/73
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		26,014	110#
chequable		(6,489)	(1)#
non-chequable		(9,703)	(43)#
fixed term deposits		(9,822)	(65)#
Non-personal term and notice deposits		10,616	7#
chequable		(404)	(14)#
non-chequable		(506)	(- 1)#
bearer term notes		(1,994)	(-29)
other fixed term		(7,712)	(24)#
Demand deposits (less float)		8,931	55#
Total held by general public		45,561	172#
Government of Canada deposits	1,063	1,348	229
Total deposits (less float)		46,909	401#
Estimated float		963	115#
Total Canadian Dollar Deposits		47,872	517#
<u>Foreign Currency Deposits of Canadian Residents</u>			
		3,505	116
Swapped ⁽¹⁾		(1,310)	(97)
Other	1,438	(2,195)	(20)
Bankers' Acceptances Outstanding		478	9
Debentures Issued and Outstanding		657	-
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		590	-
- notes		4,414	- 3#
Demand deposits (less float)		8,931	55#
Total currency and demand deposits		13,934	52#
Personal savings and non-personal term and notice deposits		36,630	117#
Total Can. \$ deposits and currency held by general public		50,564	169#
Government of Canada deposits		1,348	229
Total Currency and Chartered Bank Can. \$ Deposits		51,912	398#

⁽¹⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
 Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Mar. 27/74	Mar. 18-27/74	Mar. 1-15/74
Cash Reserves - Statutory Basis	2,823	2,846	2,834
Required Minimum	2,806	2,806	2,806
Excess	18	41	28
Excess as a ratio of statutory deposits	.04%	.09%	.06%
Cumulative excess at end of period		325	306

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Mar. 27/74	Mar. 1-27/74	Month of Feb. /74
Secondary Reserves - Statutory Basis	3,849	3,906	3,913
Required Minimum	3,754	3,754	3,768
Excess	94	151	145
Excess as a ratio of statutory deposits	.20%	.32%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Mar. 27/74	Mar. 20/74	Mar. 13/74
Excess Secondary Reserves	94	118	103
Other Canadian Liquid Assets	4,571	4,642	4,602
Total	4,665	4,760	4,705
Total as a ratio of major assets	n. a.	9.6%	9.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Mar. 27/74	Mar. 20/74	Mar. 13/74
Net float	+ 26.5	+ 12.8	+ 72.5
Securities held under resale agreements	-126.0	-153.5	-147.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 58.8	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Mar. 27/74	Mar. 20/74	Mar. 13/74
Advances to chartered and savings banks			
Average for week*	-	10.6	27.2
Purchase and Resale Agreements			
Average for week*	127.3	127.5	108.5
Maximum during week	212.0	164.9	208.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March in millions of dollars are: demand deposits 11,608.2, notice deposits 35,320.9, statutory note holdings 833.5, and the minimum average deposit requirement with the Bank of Canada 1,972.4. The figures for April will be: demand deposits 11,215.3, notice deposits 36,423.8, statutory note holdings 832.1, and the minimum average deposit with the Bank of Canada 1,970.7. The required minimum ratio for March is 5.98 per cent; for April it will be 5.88 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Mar. 27/74</u>	<u>Mar. 20/74</u>	<u>Mar. 13/74</u>
High				6 1/2	6 1/2	6 1/2
Low				6 1/2	6 1/2	6 1/2
Close				6 1/2	6 1/2	6 1/2
Average of closing rates				6.50	6.50	6.50
<u>Average Treasury Bill Rate at Tender</u>				<u>Mar.28/74</u>	<u>Mar. 21/74</u>	<u>Mar. 14/74</u>
91 day bills				6.51	6.29	6.19
182 day bills				6.55	6.36	6.21
<u>Government Bond Yields⁽²⁾</u>				<u>Mar. 27/74</u>	<u>Mar. 20/74</u>	<u>Mar. 13/74</u>
5 1/2%	Dec.	1/74		7.58	7.33	6.85
5 1/2%	Oct.	1/75		7.54	7.29	6.83
5 1/2%	Apr.	1/76		7.56	7.31	6.83
7%	July	1/77 (extendible)		7.56	7.41	7.19
6 1/2%	June	1/79		7.64	7.43	7.06
5 1/2%	Aug.	1/80		7.73	7.48	7.24
4 1/2%	Sept.	1/83		7.90	7.62	7.39
5 1/4%	May	1/90		8.32	8.11	8.01
5 3/4%	Sept.	1/92		8.32	7.97	8.03
6 1/2%	Oct.	1/95		8.31	8.00	7.94
Long Term Average				8.19	7.89	7.81
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Mar. 27/74</u>	<u>Mar. 20/74</u>	<u>Mar. 13/74</u>
<u>Spot rates</u>						
High				97.48	97.34	97.30
Low				97.04	97.06	97.04
Close				97.42	97.12	97.24
Noon Average				97.19	97.24	97.19
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.21D	.13D	.11D
Noon Average				.14D	.04D	.05D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

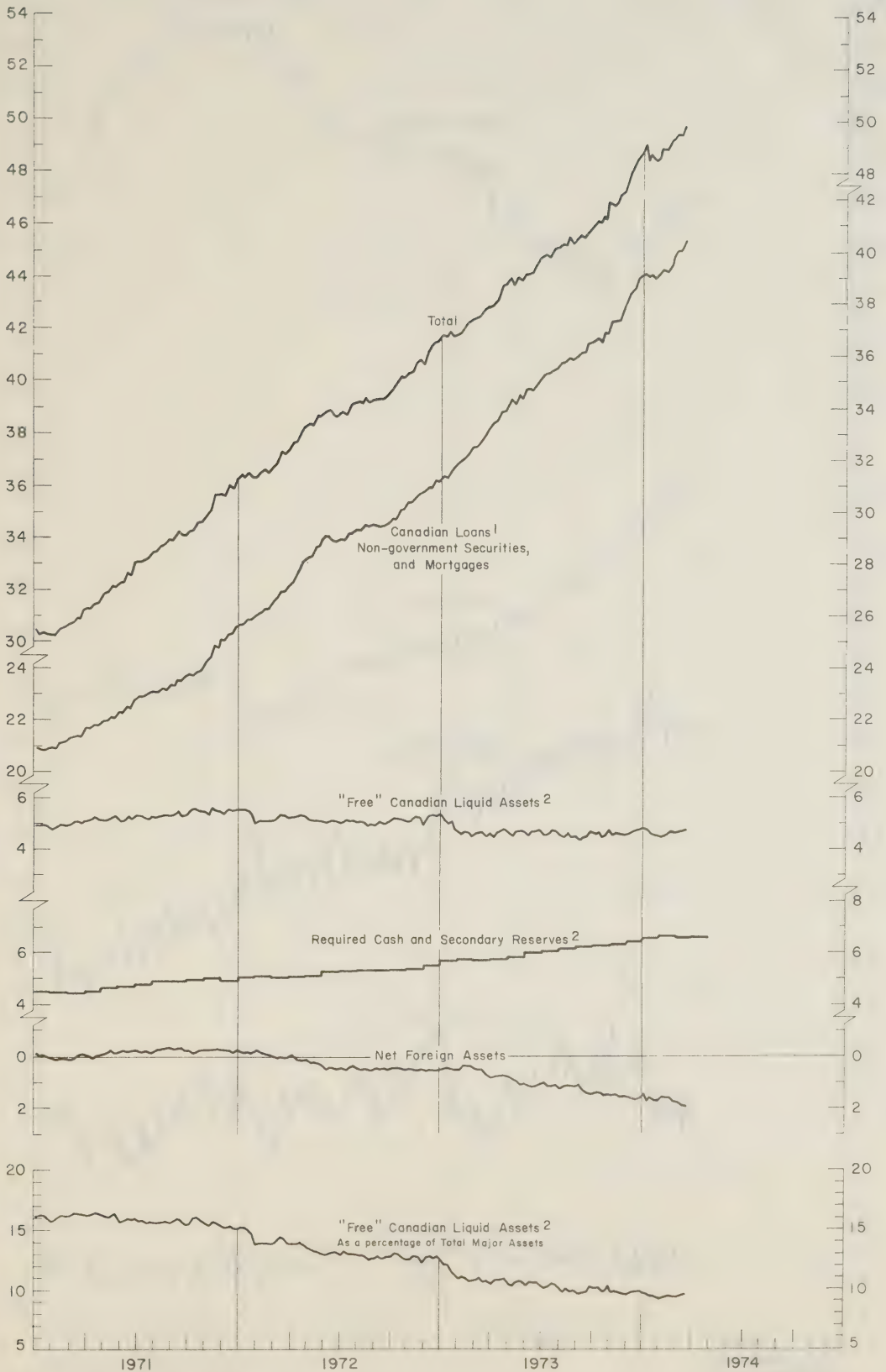
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

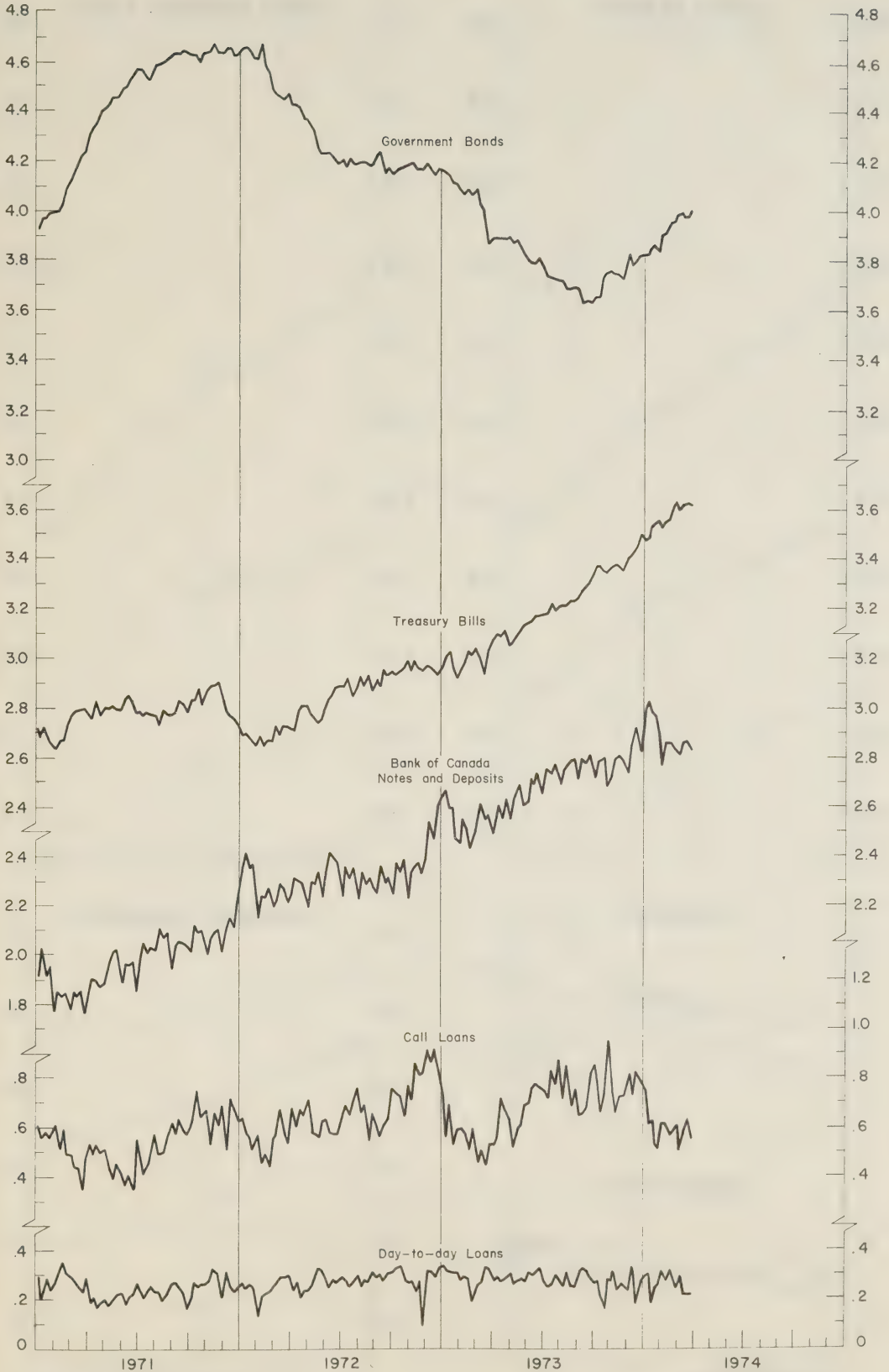
2. See footnotes on page 4.

THE GREAT DICTIONARY

THE GREAT DICTIONARY
OF THE ENGLISH LANGUAGE
EDITED BY
JAMES MONRO
VOLUME I
A-Z

CHARTERED BANKS - LIQUID ASSETS

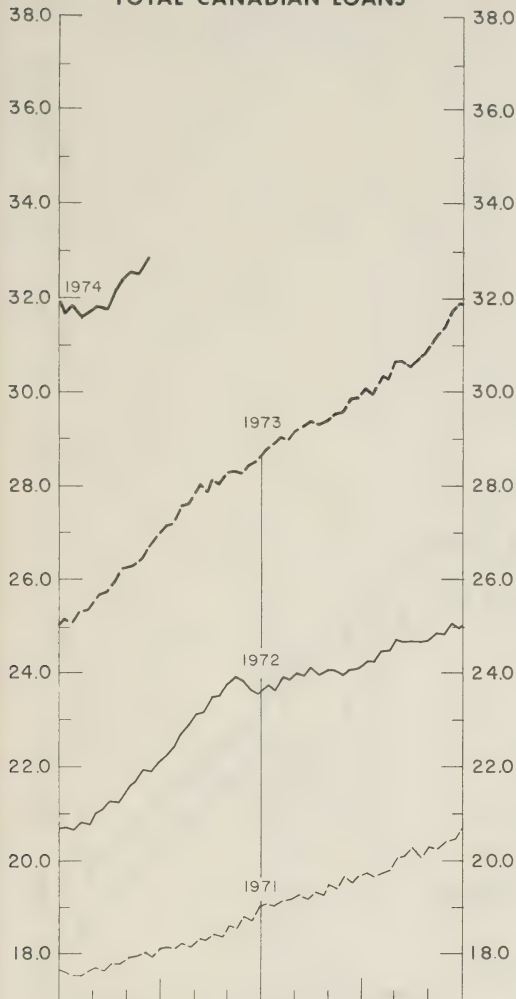
Wednesdays - Billions of Dollars



CHARTERED BANK - LOANS

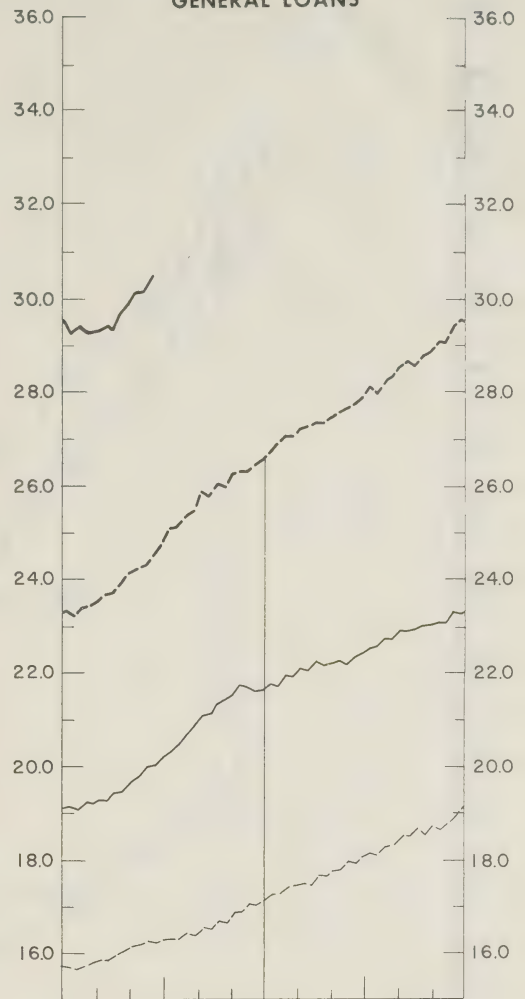
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

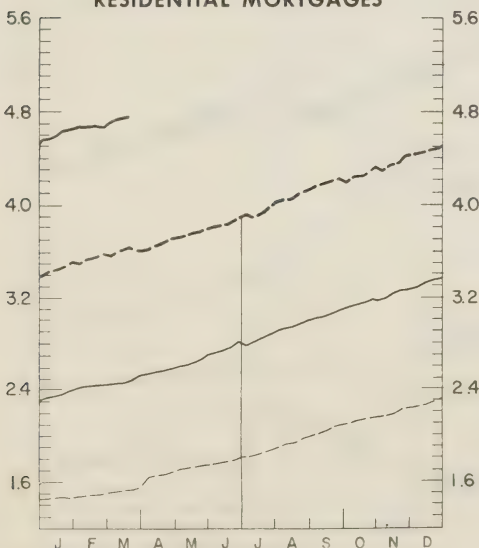


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

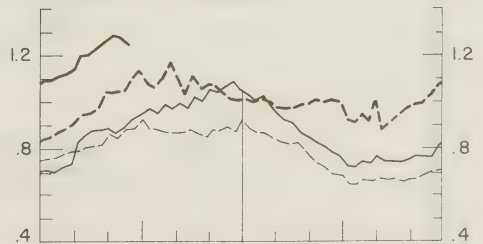


RESIDENTIAL MORTGAGES²

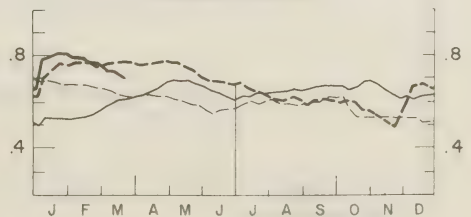


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

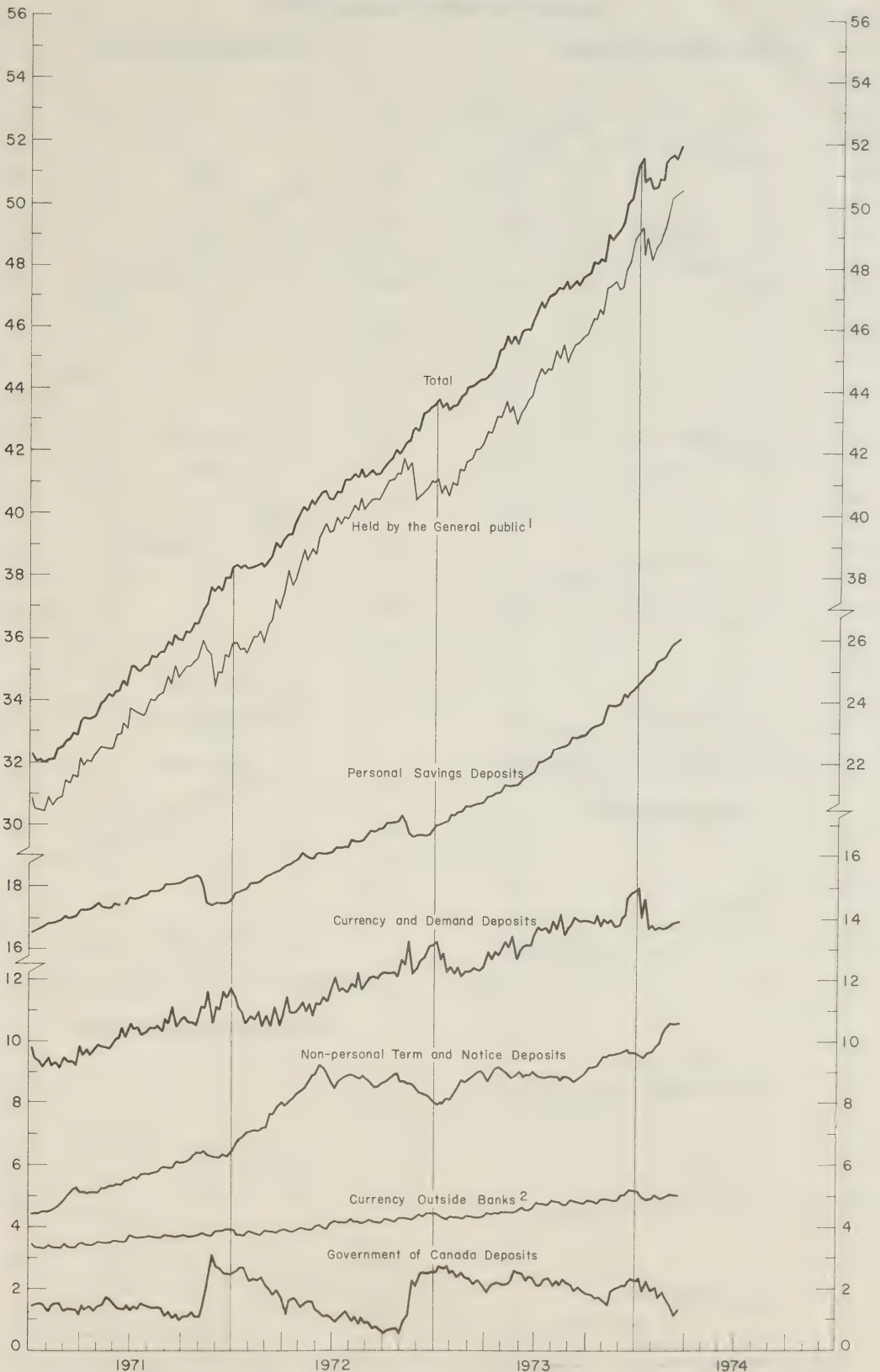


Last date plotted Mar. 20

28/3/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

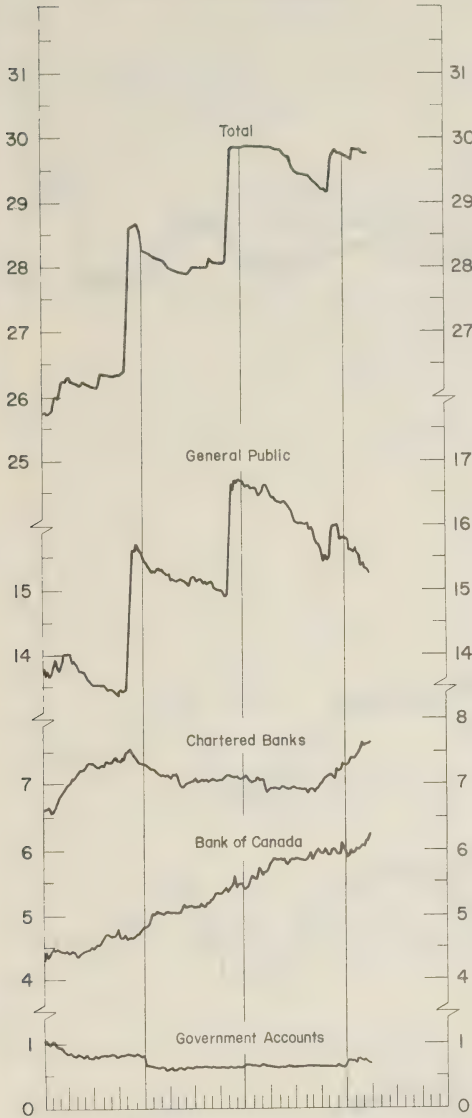
Last date plotted Mar. 20
28/3/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

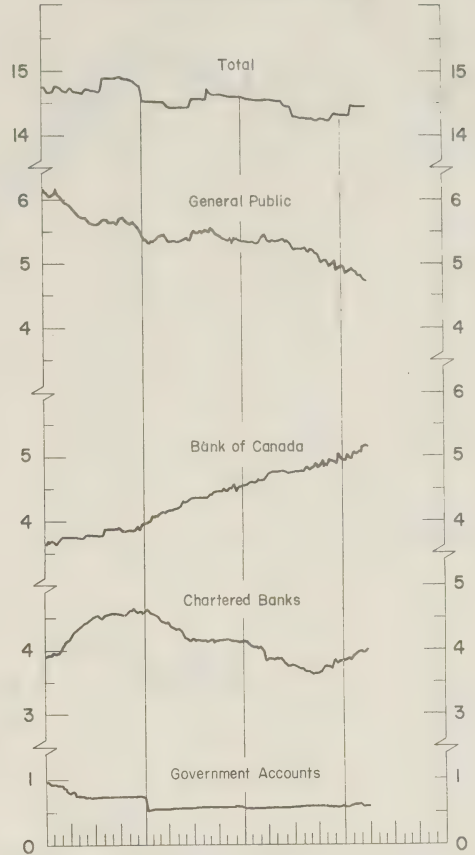
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

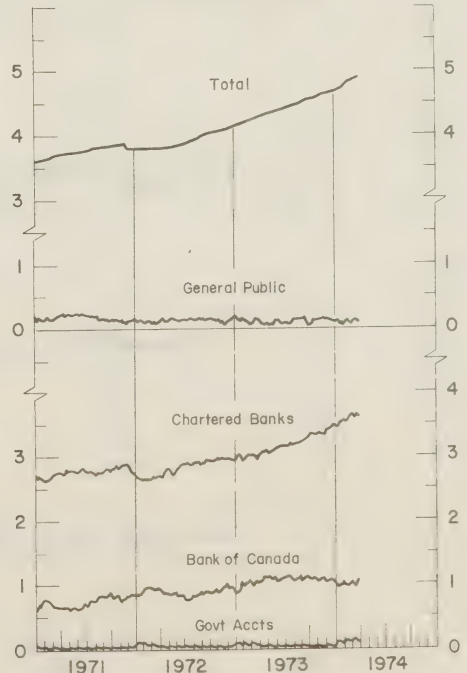
TOTAL OUTSTANDING



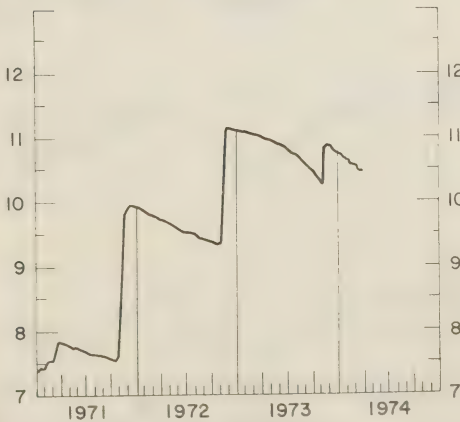
BONDS EXCLUDING C.S.B.



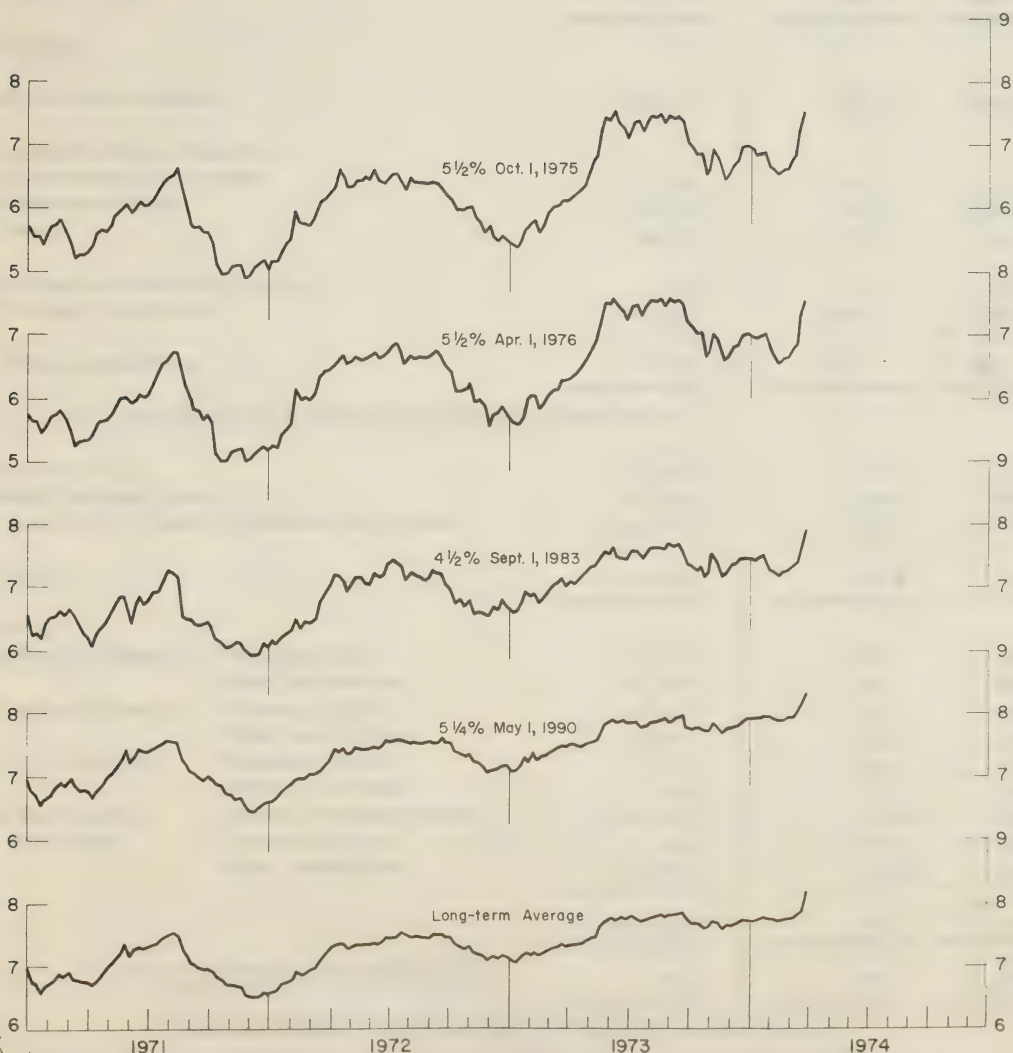
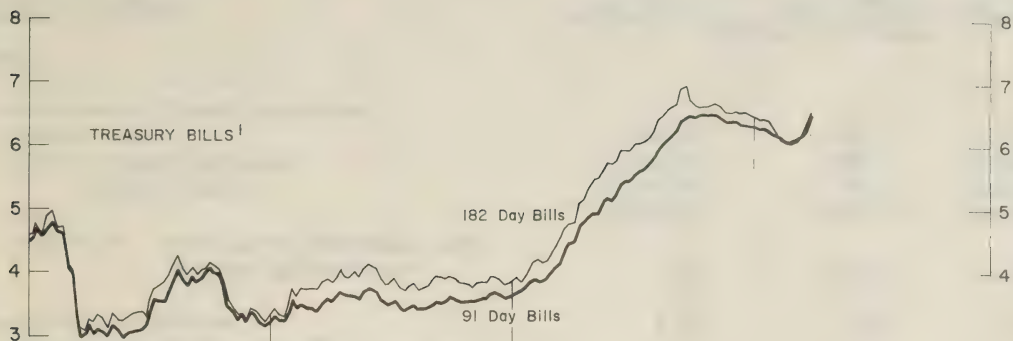
TREASURY BILLS



CANADA SAVINGS BONDS



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



II 1914 TYPICAL INVESTMENT (continued)



WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 3/74	Mar. 27/74	Apr. 4/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,214.7	153.7	172.7
Other - 3 years and under	2,343.1	20.3	290.4
- Over 3 years	2,876.5	77.3	214.1
Total	6,434.3	251.4	677.2
(of which: - held under "Purchase and Resale Agreements")	(1.2)	(-113.2)	(1.2)
Bankers' acceptances	1.0	- 8.0	1.0
(of which: - held under "Purchase and Resale Agreements")	(1.0)	(- 8.0)	(1.0)
Advances to chartered and savings banks	60.0	60.0	60.0
Foreign currency assets	20.1	-320.7	-80.1
Investment in the Industrial Development Bank	791.1	11.4	172.1
All other assets	545.4	256.0	250.9
Total Assets	7,851.9	250.0	1,081.1
<u>Liabilities</u>			
Notes in circulation	5,329.1	53.8	733.4
Canadian dollar deposits:			
Government of Canada	8.6	- 0.2	- 1.8
Chartered banks	1,978.0	- 11.9	151.4
Other	40.0	0.3	-16.3
Foreign currency liabilities	2.5	0.1	-15.7
All other liabilities	493.8	207.9	230.2
Total Liabilities	7,851.9	250.0	1,081.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,905	15	615
Canada Savings Bonds	10,420	- 14#	-583
All other direct and guaranteed securities	14,611	150	25
Total	29,936	151#	58
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,231	156	180
Other securities	5,259	101	506
Chartered banks - Treasury bills	3,575	- 40	498
Other securities	4,002	- 11#	132
Govt. accounts - Treasury bills	35	- 64	- 20
Other securities	595	1	31
General public - Canada Savings Bonds	10,420	- 14#	-583
(residual) Treasury bills	64	- 37	- 43
Other securities	4,756	59#	-644
Total	29,936	151#	58
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	706	-366	-1,215

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 3/74	Mar. 27/74	Mar. 20/74	Mar. 28/73
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,978	1,990	-17	148
Bank of Canada notes	785*	847	-12#	125
Day-to-day loans	273	217	4	-108
Treasury bills	3,575	3,614	-11	586
Other Government securities				
- 3 years and under	4,004	1,736	16	- 21
- over 3 years		2,278	20	161
Special call loans ⁽¹⁾	111*	259	-41	- 21
Other call and short loans ⁽¹⁾	346*	299	-38	46
Sub-total	11,071*	11,240	-80#	916
Net Foreign Assets		-1,930	28#	-1,235
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		53	18	- 3
Loans to municipalities		1,261	10	130
Loans to grain dealers		636	-64	-131
Canada Savings Bond loans		212	- 9	3
Loans to instalment finance companies		349	- 9	110
General loans		30,644	119#	5,873
Mortgages insured under the N.H.A.		2,902	9	293
Other residential mortgages		1,901	24	908
Provincial securities		464	- 7	- 20
Municipal securities		484	- 1	10
Corporate securities		1,643	30	190
Sub-total		40,550	121#	7,364
Total Major Assets		49,860	69#	7,044
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	316	355	46	103
Chartered bank instruments ⁽²⁾ (not included in total major assets)	134	147	- 6	105
Total	450	502	40	208

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Apr. 3/74	Mar. 27/74	Mar. 20/74 Mar. 28/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	26,149	123#	5,374
chequable	(6,519)	(22)#	(154)
non-chequable	(9,760)	(50)#	(1,061)
fixed term deposits	(9,870)	(52)#	(4,159)
Non-personal term and			
notice deposits	10,697	77#	1,681
chequable	(412)	(10)#	(7)
non-chequable	(512)	(5)#	(-38)
bearer term notes	(1,962)	(- 32)	(509)
other fixed term	(7,812)	(93)#	(1,203)
Demand deposits (less float)	9,059	132#	952
Total held by general public	45,905	331#	8,006
Government of Canada deposits	697	-285	-1,075
Total deposits (less float)	46,968	46#	6,931
Estimated float	878	- 85	128
Total Canadian Dollar Deposits	47,846	- 39#	7,059
Foreign Currency Deposits of			
Canadian Residents	3,932	427	2,267
Swapped ⁽¹⁾	(1,351)	(117)	(1,084)
Other	(2,506)	(310)	(1,182)
Bankers' Acceptances Outstanding	493	15	120
Debentures Issued and Outstanding	657	-	49
<u>CURRENCY AND CHARTERED BANK</u>			
<u>CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	590	-	73
- notes	4,428	14	587
Demand deposits (less float)	9,059	132#	952
Total currency and demand deposits	14,077	146#	1,612
Personal savings and non-personal term			
and notice deposits	36,846	200#	7,054
Total Can. \$ deposits and currency			
held by general public	50,923	346#	8,666
Government of Canada deposits	1,063	-285	-1,075
Total Currency and Chartered Bank			
Can. \$ Deposits	51,986	61#	7,591

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Apr. 3/74	Apr. 1-3/74	Mar. 18-29/74
Cash Reserves - Statutory Basis	2,811	2,852	2,849
Required Minimum	2,803	2,803	2,806
Excess	8	49	43
Excess as a ratio of statutory deposits	.02%	.10%	.09%
Cumulative excess at end of period		148	435

Secondary Reserves ⁽²⁾	As at	Average*	
	Apr. 3/74	Apr. 1-3/74	Month of Mar. /74
Secondary Reserves - Statutory Basis	3,855	3,887	3,901
Required Minimum	3,811	3,811	3,754
Excess	44	75	147
Excess as a ratio of statutory deposits	.09%	.16%	.31%

2. Chartered Bank "Free" Canadian Liquid

Assets ⁽³⁾	As at		
	Apr. 3/74	Mar. 27/74	Mar. 20/74
Excess Secondary Reserves	44	94	118
Other Canadian Liquid Assets	4,412	4,586	4,641
Total	4,456	4,680	4,759
Total as a ratio of major assets	n.a.	9.4%	9.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Apr. 3/74	Mar. 27/74	Mar. 20/74
Net float	+10.3	+ 26.5	+ 12.8
Securities held under resale agreements	- 2.2	-126.0	-153.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+ 58.8	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 3/74	Mar. 27/74	Mar. 20/74
Advances to chartered and savings banks			
Average for week*	27.1	-	10.6
Purchase and Resale Agreements			
Average for week*	0.8	127.3	127.5
Maximum during week	2.3	212.0	164.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 11,214.8**, notice deposits 36,428.7**, statutory note holdings 833.0**, and the minimum average deposit with the Bank of Canada 1,969.9**. The required minimum ratio for April is 5.88 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Apr. 3/74</u>	<u>Mar. 27/74</u>	<u>Mar. 20/74</u>
High			6 3/4	6 1/2	6 1/2
Low			6 1/2	6 1/2	6 1/2
Close			6 3/4	6 1/2	6 1/2
Average of closing rates			6.70	6.50	6.50
<u>Average Treasury Bill Rate at Tender</u>			<u>Apr. 4/74</u>	<u>Mar. 28/74</u>	<u>Mar. 21/74</u>
91 day bills			6.74	6.51	6.29
182 day bills			6.95	6.55	6.36
<u>Government Bond Yields⁽²⁾</u>			<u>Apr. 3/74</u>	<u>Mar. 27/74</u>	<u>Mar. 20/74</u>
5 1/2%	Dec.	1/74	7.83	7.58	7.33
5 1/2%	Oct.	1/75	8.11	7.54	7.29
5 1/2%	Apr.	1/76	8.05	7.56	7.31
7%	July	1/77 (extendible)	7.95	7.56	7.41
7%	Sept.	1/77	7.91	7.65	7.35
6 1/2%	June	1/79	7.88	7.64	7.43
5 1/2%	Aug.	1/80	7.90	7.73	7.48
4 1/2%	Sept.	1/83	8.16	7.90	7.62
5 1/4%	May	1/90	8.51	8.32	8.11
5 3/4%	Sept.	1/92	8.52	8.32	7.97
6 1/2%	Oct.	1/95	8.55	8.31	8.00
Long Term Average			8.40	8.19	7.89

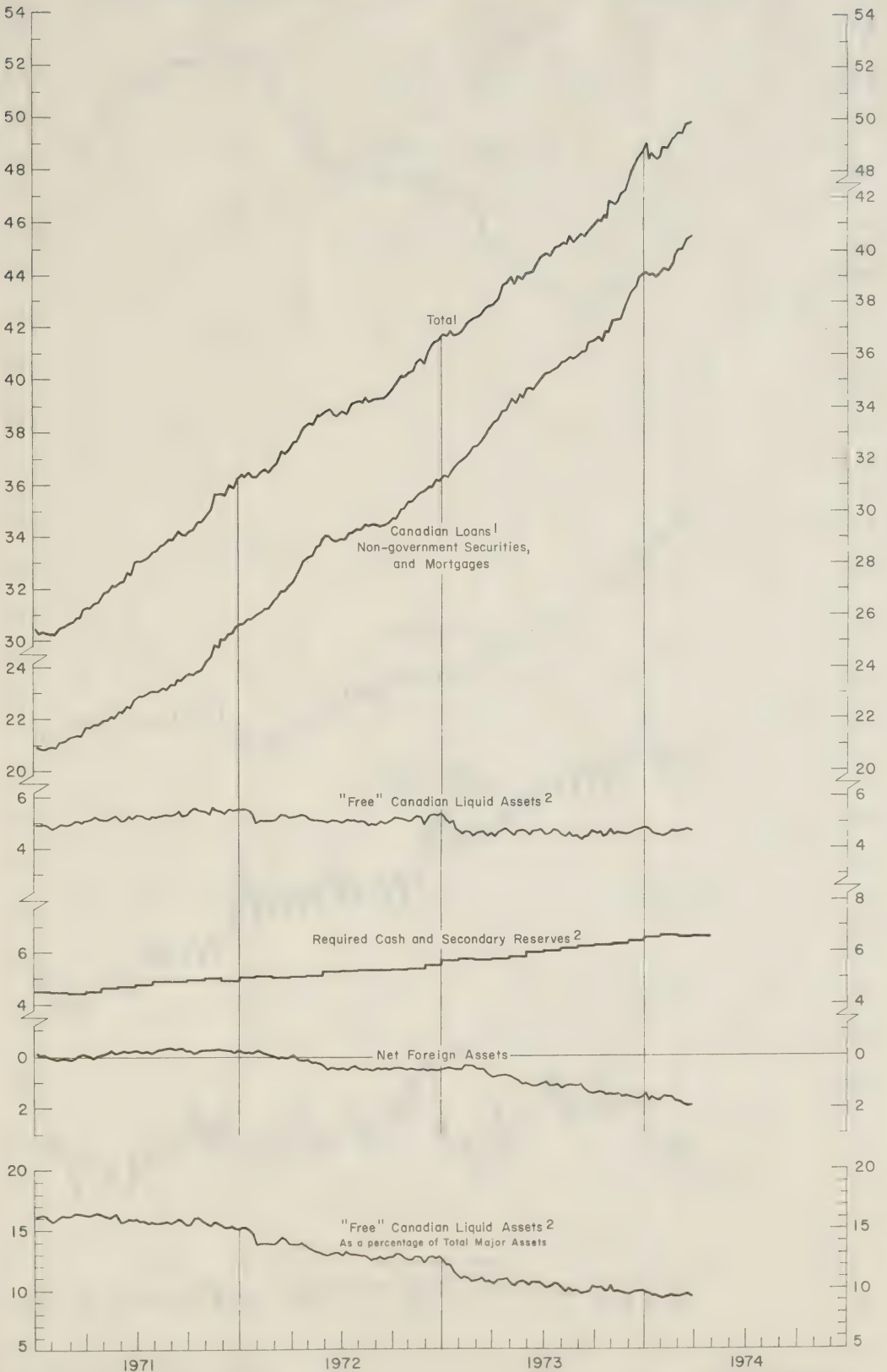
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

			<u>Apr. 3/74</u>	<u>Mar. 27/74</u>	<u>Mar. 20/74</u>
<u>Spot rates</u>					
High			97.34	97.48	97.34
Low			97.10	97.04	97.06
Close			97.14	97.42	97.12
Noon Average			97.23	97.19	97.24
<u>90-day Forward Spread⁽⁴⁾</u>					
Close			.09D	.21D	.13D
Noon Average			.15D	.14D	.04D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

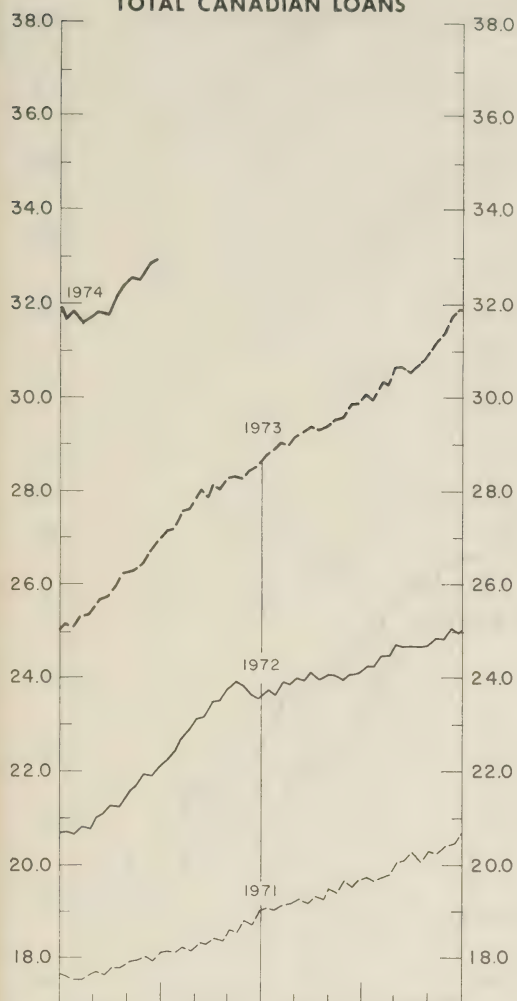
Wednesdays - Billions of Dollars



CHARTERED BANK - LOANS

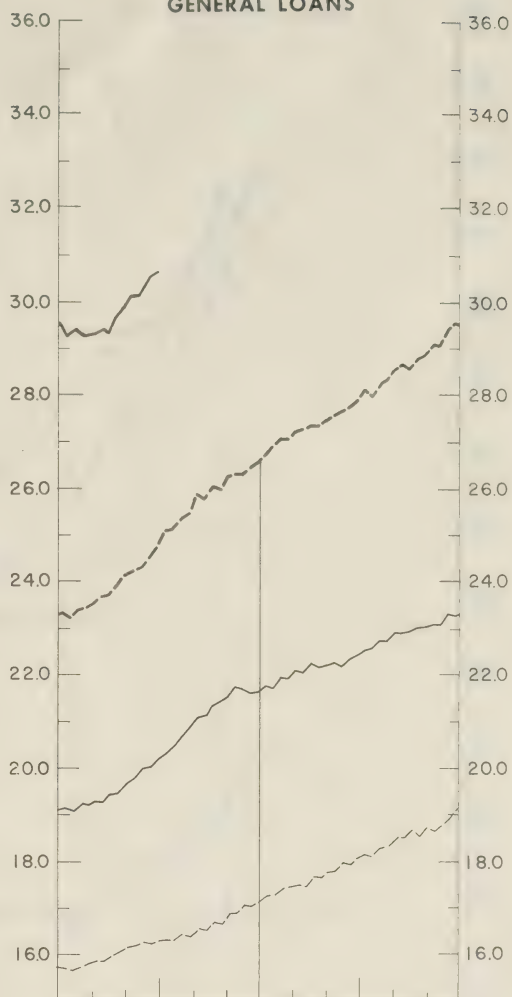
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

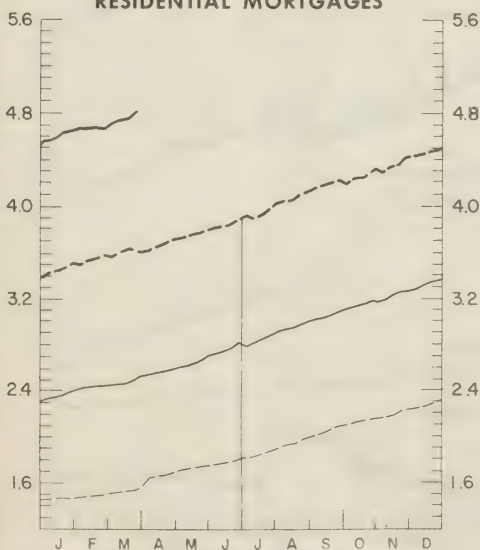


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

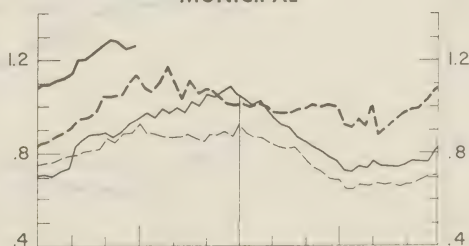


RESIDENTIAL MORTGAGES ²

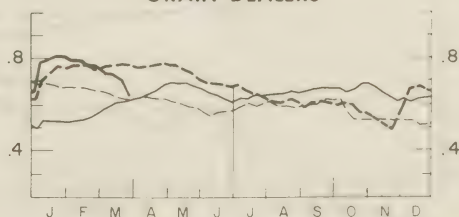


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

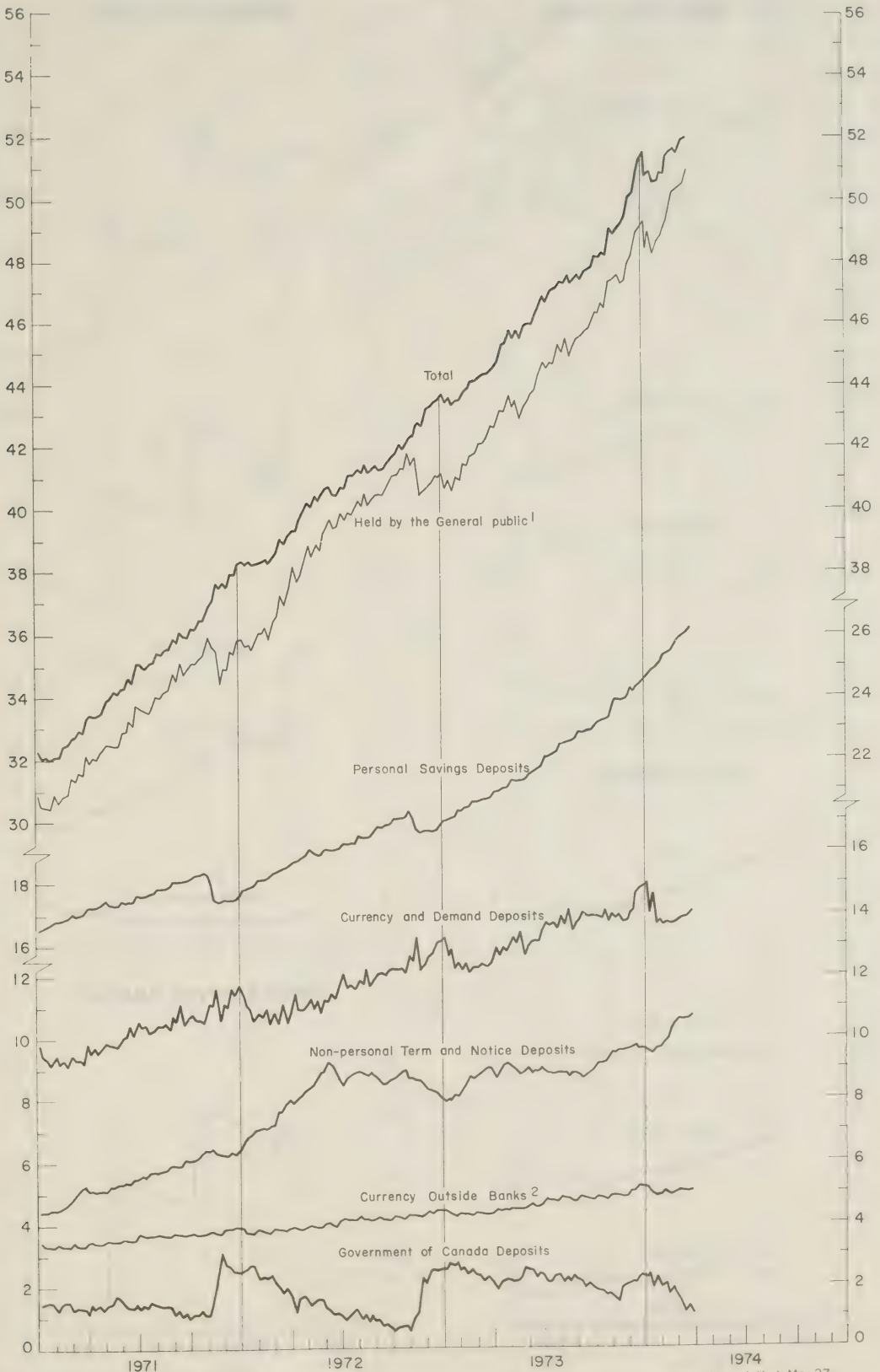


Last date plotted Mar. 27

4/4/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.
 2. Notes and coins.

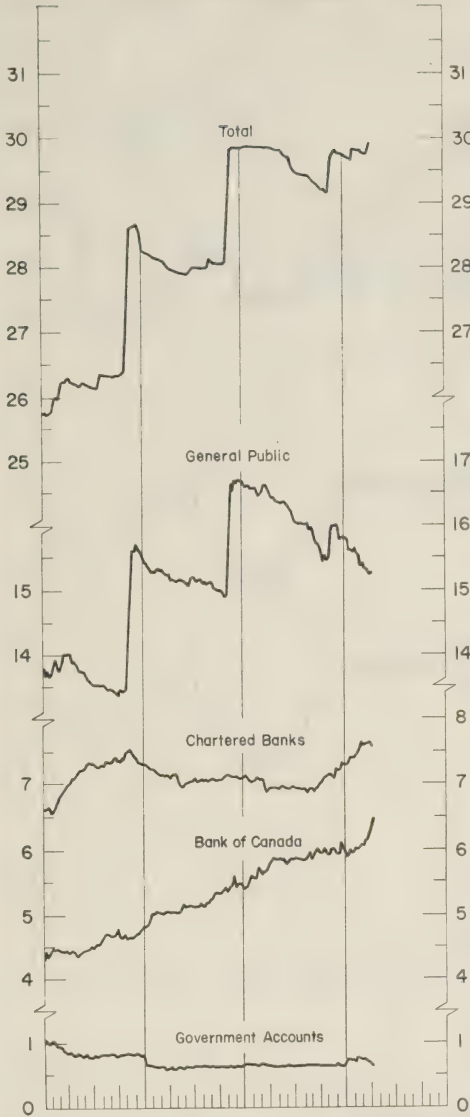
Last date plotted Mar. 27
 4/4/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

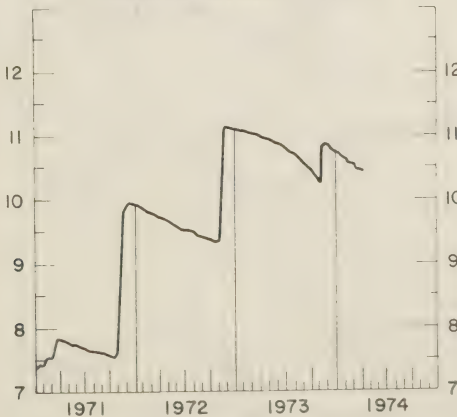
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

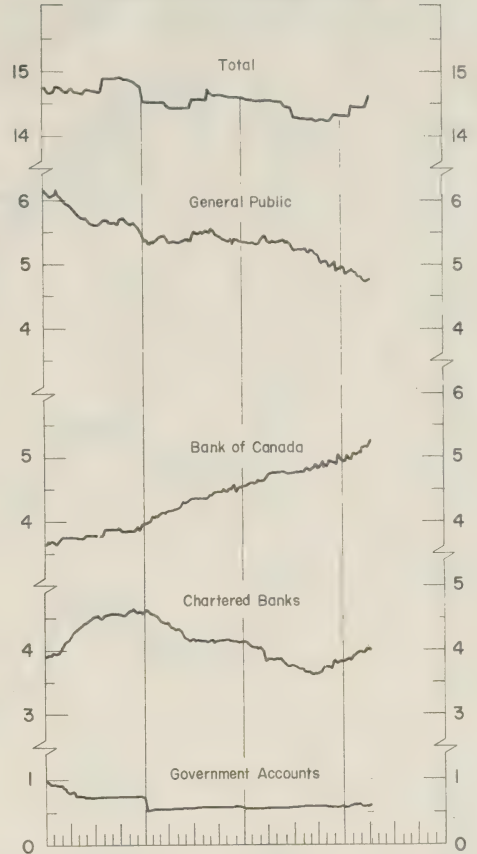
TOTAL OUTSTANDING



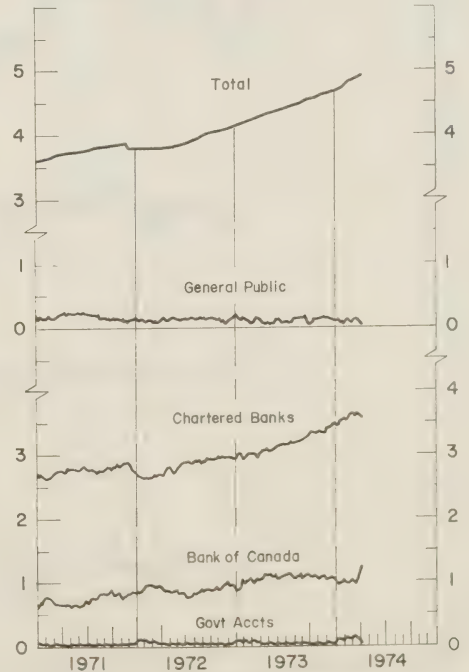
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted April 3

4/4/74

11

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Apr. 3
4/4/74

Bank of Canada April 18, 1974
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 17/74	Apr. 10/74	Apr. 18/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,199.2	-56.8	97.8
Other - 3 years and under	2,424.2	43.9	351.7
- Over 3 years	2,885.5	- 0.2	222.9
Total	6,508.9	-13.2	672.5
(of which: - held under "Purchase and Resale Agreements")	(4.7)	(- 1.6)	(- 23.3)
Bankers' acceptances	3.1	3.1	- 6.5
(of which: - held under "Purchase and Resale Agreements")	(3.1)	(3.1)	(- 6.5)
Advances to chartered and savings banks	65.5	0.5	65.5
Foreign currency assets	19.3	- 8.0	-140.6
Investment in the Industrial Development Bank	804.2	4.9	176.3
All other assets	435.0	158.3	108.8
Total Assets	7,836.0	145.6	876.0
<u>Liabilities</u>			
Notes in circulation	5,408.7	8.3	752.0
Canadian dollar deposits:			
Government of Canada	10.2	- 6.8	- 51.8
Chartered banks	1,990.8	- 1.2	156.0
Other	37.6	- 2.0	- 8.6
Foreign currency liabilities	1.8	- 7.5	- 27.1
All other liabilities	387.0	154.9	55.6
Total Liabilities	7,836.0	145.6	876.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,935	15	625
Canada Savings Bonds	10,362	-25	-616
All other direct and guaranteed securities	14,603	- 3	33
Total	29,900	-13	42
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,215	-58	104
Other securities	5,349	44	577
Chartered banks - Treasury bills	3,614	84	532
Other securities	3,927	-46#	54
Govt. accounts - Treasury bills	30	-	- 10
Other securities	596	-	33
General public - Canada Savings Bonds	10,362	-25	-616
(residual) Treasury bills	75	-12	- 1
Other securities	4,732	- 1	-631
Total	29,900	-13	42
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	861	-83	-1,477

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 17/74	Apr. 10/74	Apr. 3/74	Apr. 11/73
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,991	1,992	14	119
Bank of Canada notes	852*	818	29#	85
Day-to-day loans	284	249	- 24	- 41
Treasury bills	3,614	3,530	- 45	431
Other Government securities				
- 3 years and under	3,941	1,749	- 20	-152
- over 3 years		2,238	5	249
Special call loans ⁽¹⁾	115*	93	- 18	-191
Other call and short loans ⁽¹⁾	292*	316	- 43	46
Sub-total	11,089*	10,984	-102#	546
Net Foreign Assets		-1,992	-232#	-1,206
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	7	6
Loans to municipalities		1,260	- 14	197
Loans to grain dealers		665	24	- 97
Canada Savings Bond loans		198	- 10	6
Loans to instalment finance companies		513	42	282
General loans		31,134	102#	6,036
Mortgages insured under the N.H.A.		2,917	7	267
Other residential mortgages		1,989	29	977
Provincial securities		471	5	- 12
Municipal securities		489	1	11
Corporate securities		1,601	2	158
Sub-total		41,297	194#	7,831
Total Major Assets		50,289	-140#	7,171
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	265	309	- 8	57
Chartered bank instruments ⁽²⁾ (not included in total major assets)	40	95	- 39	48
Total	304	404	- 47	105

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Apr. 17/74	Apr. 10/74	Apr. 3/74 Apr. 11/73
(Millions of Dollars)			
Canadian Dollar Deposit Liabilities			
Personal savings deposits			
chequable	26,516	71#	5,556
non-chequable	(6,607)	(- 24)#	(186)
fixed term deposits	(9,919)	(47)#	(1,158)
	(9,990)	(48)#	(4,213)
Non-personal term and notice deposits			
chequable	10,508	-114#	1,564
non-chequable	(395)	(- 22)	(-24)
bearer term notes	(516)	(- 1)	(-26)
other fixed term	(1,938)	(- 15)	(365)
	(7,659)	(- 76)#	(1,249)
Demand deposits (less float)	9,257	-372#	961
Total held by general public	46,281	-415#	8,082
Government of Canada deposits	850	218	-1,207
Total deposits (less float)	47,208	-197#	6,875
Estimated float	934	101#	265
Total Canadian Dollar Deposits	48,142	- 96#	7,140
Foreign Currency Deposits of Canadian Residents			
	3,840	108	2,189
Swapped ⁽¹⁾	(1,351)	(113)	(1,118)
Other	(2,420)	(- 5)	(1,070)
Bankers' Acceptances Outstanding	496	5	105
Debentures Issued and Outstanding	657	-	49
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS			
Currency outside banks - coin	596	-	72
- notes	4,583	43#	680
Demand deposits (less float)	9,257	-372#	961
Total currency and demand deposits	14,436	-330#	1,714
Personal savings and non-personal term and notice deposits	37,024	- 43#	7,120
Total Can. \$ deposits and currency held by general public	51,460	-373#	8,834
Government of Canada deposits	926	218	-1,207
Total Currency and Chartered Bank Can. \$ Deposits	52,386	-155#	7,627

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Apr. 17/74	Apr. 16-17/74	Apr. 1-15/74
Cash Reserves - Statutory Basis	2,823	2,865	2,853
Required Minimum	2,803	2,803	2,803
Excess	21	63	50
Excess as a ratio of statutory deposits	.04%	.13%	.11%
Cumulative excess at end of period		126	502

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Apr. 17/74	Apr. 1-17/74	Month of Mar. /74
Secondary Reserves - Statutory Basis	3,919	3,894	3,901
Required Minimum	3,811	3,811	3,754
Excess	108	83	147
Excess as a ratio of statutory deposits	.23%	.17%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Apr. 17/74	Apr. 10/74	Apr. 3/74
Excess Secondary Reserves	108	-11	44
Other Canadian Liquid Assets	4,367	4,381	4,428
Total	4,475	4,370	4,472
Total as a ratio of major assets	n.a.	8.7%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Apr. 17/74	Apr. 10/74	Apr. 3/74
Net float	+9.7	+12.4	+10.3
Securities held under resale agreements	-7.8	-6.3	-2.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+6.1	-

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 17/74	Apr. 10/74	Apr. 3/74
Advances to chartered and savings banks			
Average for week*	32.8	51.0	29.0
Purchase and Resale Agreements			
Average for week*	2.0	1.5	44.3
Maximum during week	7.9	6.5	195.1

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 11,212.2, notice deposits 36,428.4, statutory note holdings 832.4, and the minimum average deposit with the Bank of Canada 1,970.1. The required minimum ratio for April is 5.88 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

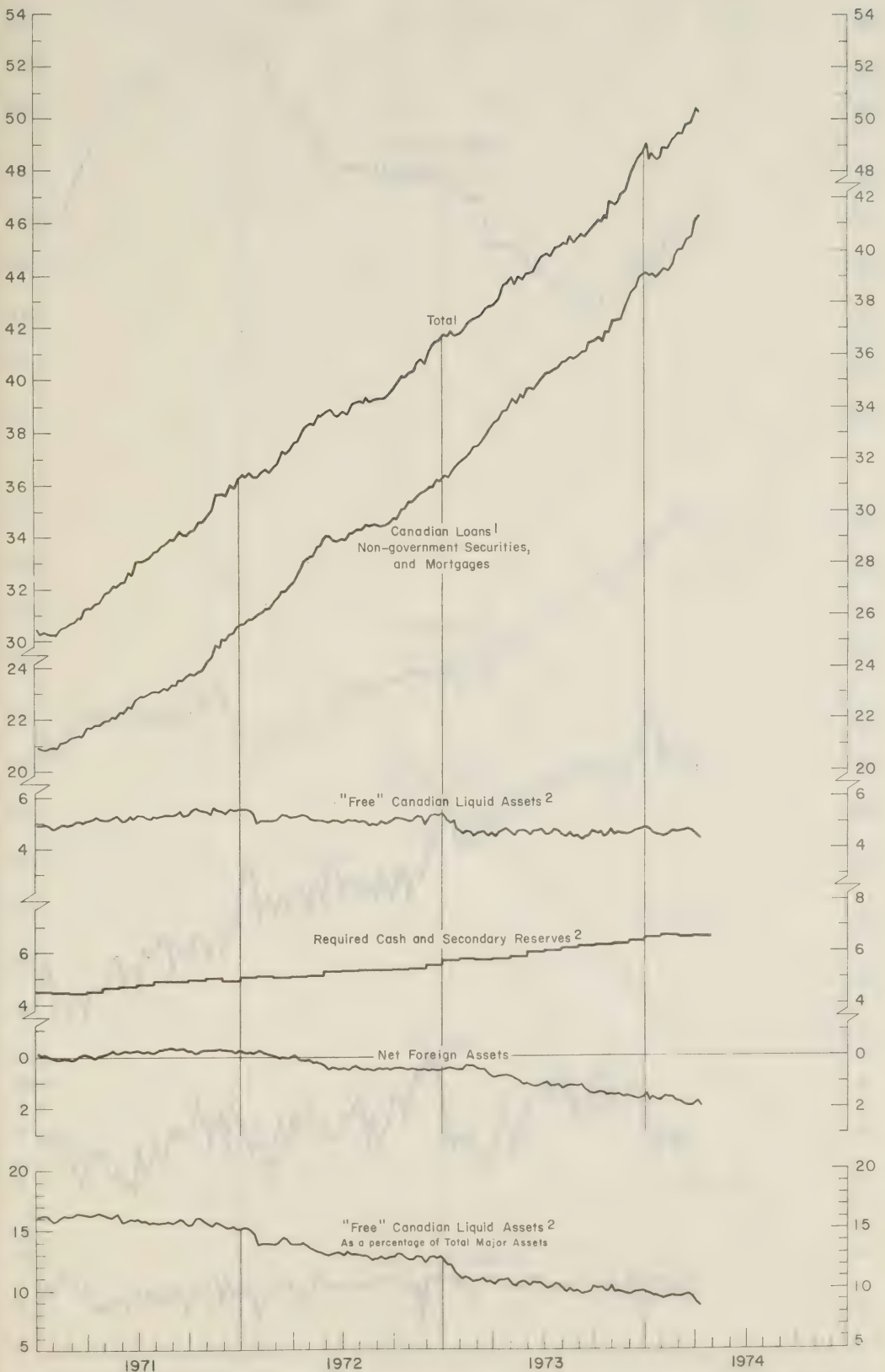
INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				Apr. 17/74	Apr. 10/74	Apr. 3/74
<u>Day-to-Day Loans</u>						
High				7 1/2	6 3/4	6 3/4
Low				6 1/2	6 1/4	6 1/2
Close				7 1/4	6 1/2	6 3/4
Average of closing rates				7.13	6.45	6.70
<u>Average Treasury Bill Rate at Tender</u>				Apr. 18/74	Apr. 10/74	Apr. 4/74
91 day bills				7.33	6.81	6.74
182 day bills				7.57	6.99	6.95
<u>Government Bond Yields⁽²⁾</u>				Apr. 17/74	Apr. 10/74	Apr. 3/74
5 1/2%	Dec.	1/74		8.37	8.27	7.83
5 1/2%	Oct.	1/75		8.72	8.18	8.11
5 1/2%	Apr.	1/76		8.74	8.30	8.05
7%	July	1/77 (extendible)		8.33	8.19	7.95
7%	Sept.	1/77		8.36	8.16	7.91
6 1/2%	June	1/79		8.36	8.13	7.88
5 1/2%	Aug.	1/80		8.36	8.18	7.90
4 1/2%	Sept.	1/83		8.38	8.16	8.16
5 1/4%	May	1/90		8.66	8.69	8.51
5 3/4%	Sept.	1/92		8.79	8.72	8.52
6 1/2%	Oct.	1/95		8.70	8.61	8.55
Long Term Average				8.61	8.54	8.40
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				Apr. 17/74	Apr. 10/74	Apr. 3/74
<u>Spot rates</u>						
High				97.18	97.26	97.34
Low				96.78	96.98	97.10
Close				96.78	97.18	97.14
Noon Average				96.97	97.12	97.23
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.08P	.07D	.09D
Noon Average				.03P	.04D	.15D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973) and 8 1/4% (Apr. 15, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

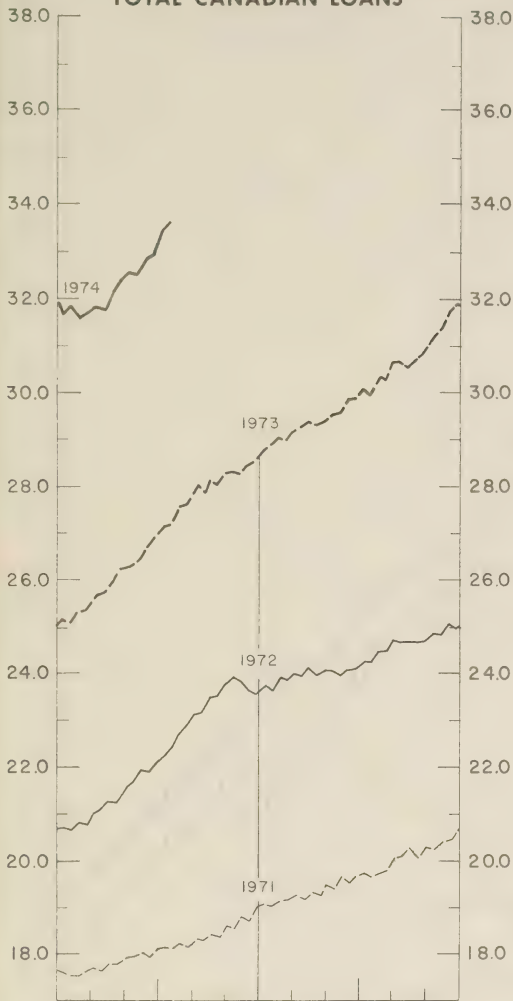
Wednesdays - Billions of Dollars



CHARTERED BANK - LOANS

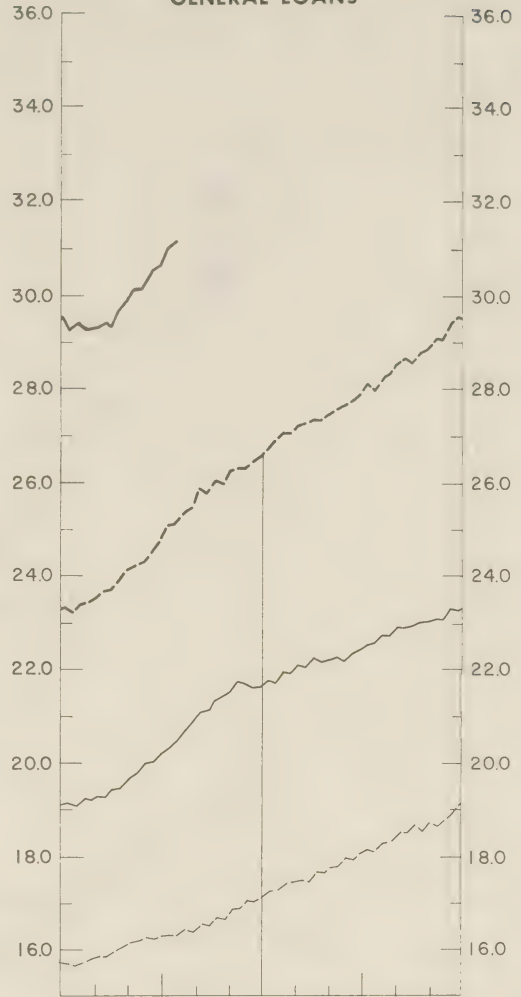
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

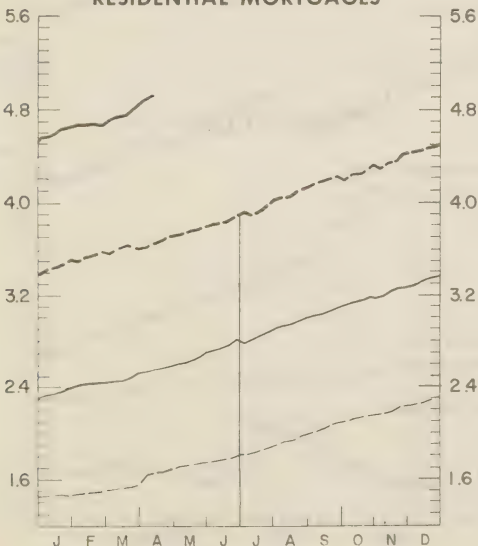


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

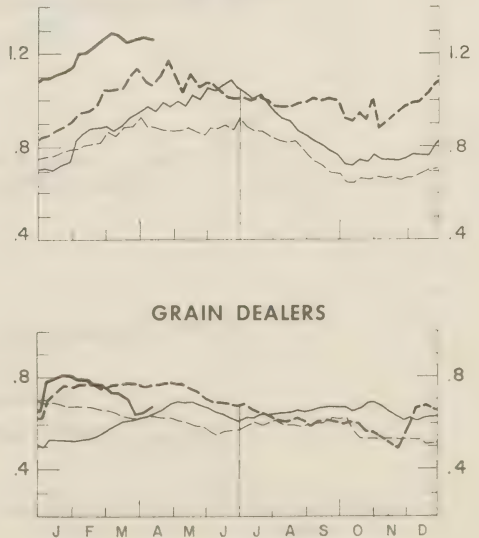


RESIDENTIAL MORTGAGES²

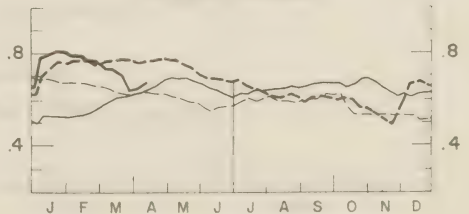


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

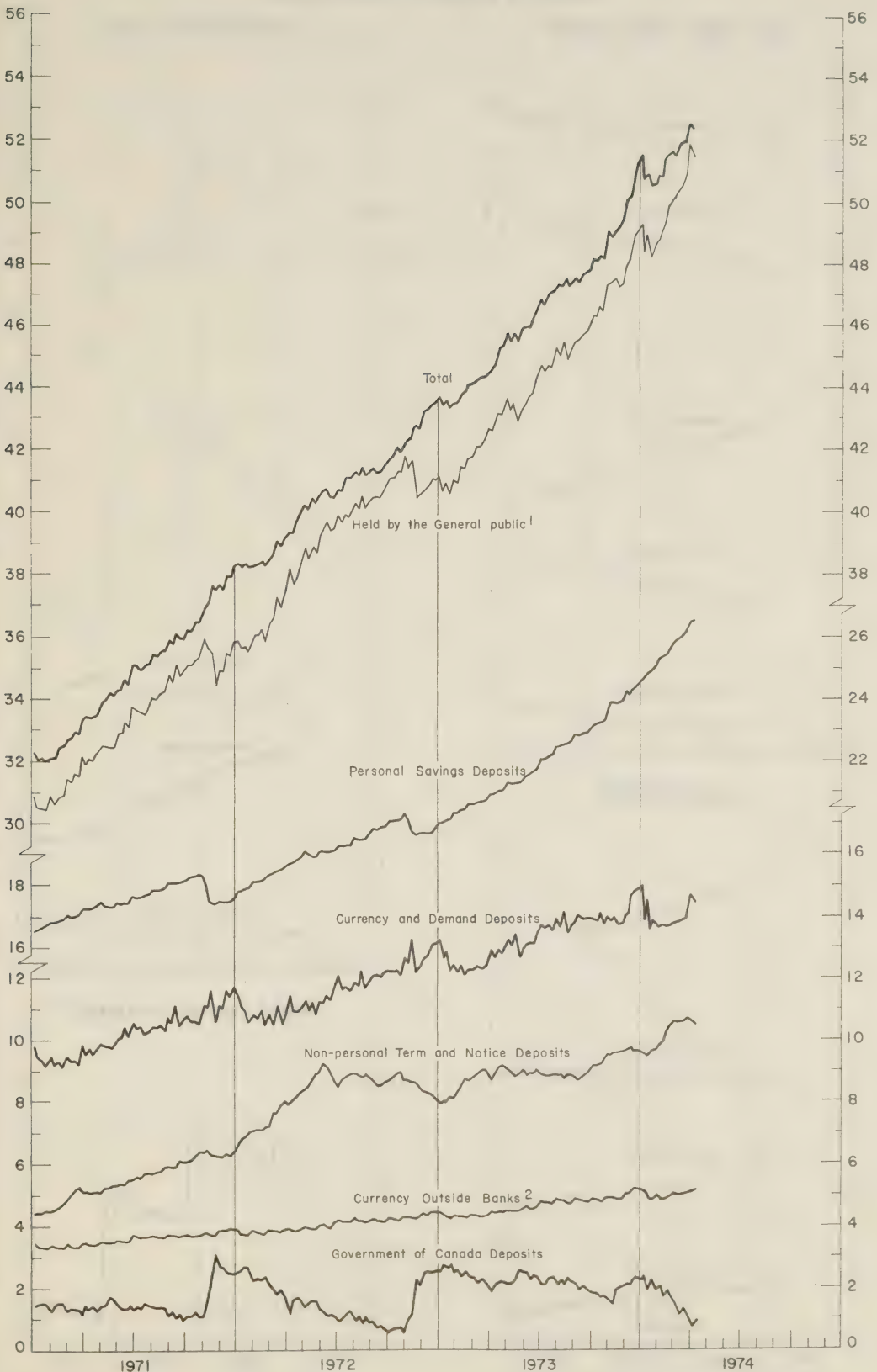


Last date plotted Apr. 10

18/4/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.



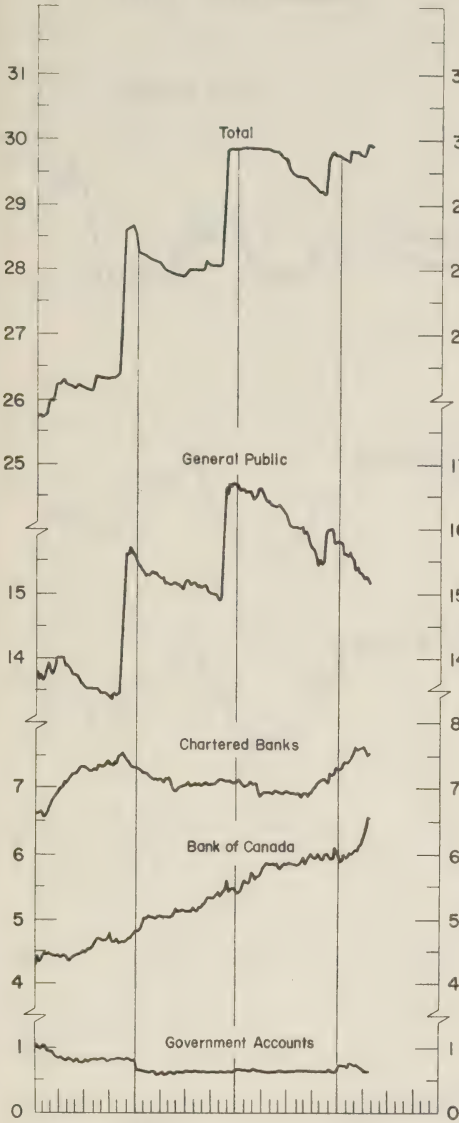
10

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

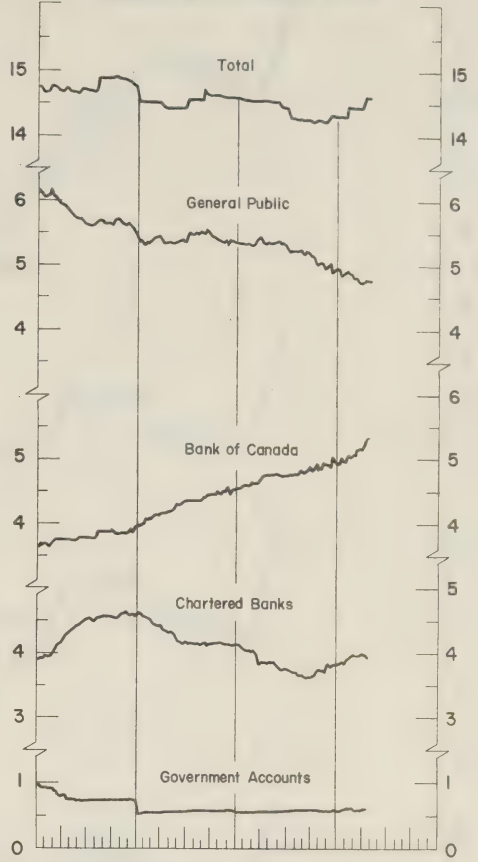
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

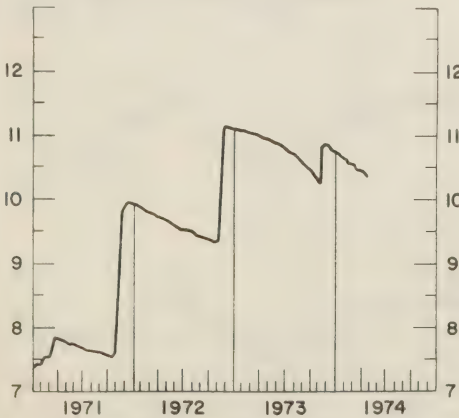
TOTAL OUTSTANDING



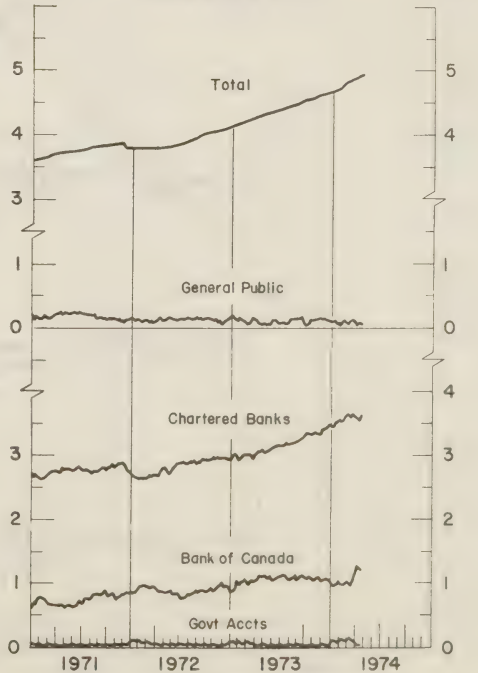
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS





11
GOVERNMENT SECURITY YIELDS
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CAI
FN76
-B16

Bank of Canada April 25, 1974.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Apr. 24/74	Apr. 17/74	Apr. 25/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,200.4	1.2	106.4
Other - 3 years and under	2,436.9	12.7	376.8
- Over 3 years	2,885.5	-	222.9
Total	6,522.8	13.9	706.1
(of which: - held under "Purchase and Resale Agreements")	(25.4)	(20.7)	(14.5)
Bankers' acceptances	2.8	- 0.3	- 4.0
(of which: - held under "Purchase and Resale Agreements")	(2.8)	(- 0.3)	(- 4.0)
Advances to chartered and savings banks	117.5	52.0	77.5
Foreign currency assets	35.5	16.2	-83.2
Investment in the Industrial Development Bank	806.6	2.5	178.5
All other assets	254.4	-180.6	28.8
Total Assets	7,739.6	- 96.4	903.8
<u>Liabilities</u>			
Notes in circulation	5,391.4	- 17.4	715.0
Canadian dollar deposits:			
Government of Canada	39.5	29.3	8.3
Chartered banks	2,012.4	21.7	154.2
Other	41.9	4.3	- 1.1
Foreign currency liabilities	18.1	16.3	5.7
All other liabilities	236.4	-150.6	21.6
Total Liabilities	7,739.6	- 96.4	903.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,950	15	630
Canada Savings Bonds	10,340	-22	-626
All other direct and guaranteed securities	14,603	- 1	35
Total	29,893	- 8	39
Held by:			
Bank of Canada			
- Treasury bills	1,216	1	113
Other securities	5,362	13	603
Chartered banks			
- Treasury bills	3,560	-58#	454
Other securities	3,931	4	66
Govt. accounts			
- Treasury bills	36	6	- 7
Other securities	597	-#	35
General public			
- Canada Savings Bonds	10,340	-22	-626
(residual)			
Treasury bills	138	66#	70
Other securities	4,712	-18#	-669
Total	29,893	- 8	39
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	901	40	-1,333

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Apr. 24/74	Apr. 17/74	Apr. 10/74	Apr. 18/73
(Millions of Dollars)				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,012	1,991	- 1	156
Bank of Canada notes	909*	878	56#	158
Day-to-day loans	318	284	35	12
Treasury bills	3,560	3,618	88	535
Other Government securities				
- 3 years and under	3,946	1,698	- 51	-203
- over 3 years		2,243	5	251
Special call loans ⁽¹⁾	189*	115	22	-322
Other call and short loans ⁽¹⁾	280*	300	- 16	20
Sub-total	11,213*	11,126	138#	608
Net Foreign Assets				
		-2,089	- 97	-1,344
Less Liquid Canadian Assets				
Loans to provinces		53	- 5	8
Loans to municipalities		1,298	37	194
Loans to grain dealers		697	29#	- 74
Canada Savings Bond loans		189	- 10	5
Loans to instalment finance companies		498	- 16	231
General loans		31,476	429#	6,078
Mortgages insured under the N.H.A.		2,914	- 4	245
Other residential mortgages		2,012	23	991
Provincial securities		458	- 14	- 21
Municipal securities		492	3	13
Corporate securities		1,578	- 24	137
Sub-total		41,662	450#	7,808
Total Major Assets		50,699	491#	7,072
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)	262	261	- 48	8
Chartered bank instruments ⁽²⁾ (not included in total major assets)	32	40	- 56	- 22
Total	294	300	-103	- 15

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Apr. 24/74	Apr. 17/74	Apr. 10/74 Apr. 18/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits			
chequable	26,605	76#	5,576
non-chequable	(6,617)	(2)#	(178)
fixed term deposits	(9,969)	(47)#	(1,184)
	(10,020)	(27)#	(4,214)
Non-personal term and			
notice deposits			
chequable	10,263	-245#	1,073
non-chequable	(415)	(21)#	(4)
bearer term notes	(513)	(- 3)	(-24)
other fixed term	(1,837)	(-101)	(165)
	(7,498)	(-161)#	(929)
Demand deposits (less float)			
Total held by general public	9,848	684#	1,380
Government of Canada deposits	46,716	515#	8,029
Total deposits (less float)	861	- 76	-1,325
Estimated float	47,566	439#	6,704
	750	-278#	47
Total Canadian Dollar Deposits	48,316	161#	6,751
<u>Foreign Currency Deposits of Canadian Residents</u>			
	3,970	131	2,254
Swapped ⁽¹⁾	(1,593)	(1,313)	(-107)
Other		(2,657)	(238)#
			(980)
			(1,274)
Bankers' Acceptances Outstanding	450	- 45	46
Debentures Issued and Outstanding	657	-	48
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	596	-	72
- notes	4,531	- 48#	594
Demand deposits (less float)	9,848	684#	1,380
Total currency and demand deposits	14,974	636#	2,046
Personal savings and non-personal term and notice deposits	36,868	-169#	6,649
Total Can. \$ deposits and currency held by general public	51,842	467#	8,695
Government of Canada deposits	850	- 76	-1,325
Total Currency and Chartered Bank Can. \$ Deposits	52,693	391#	7,371

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Apr. 24/74	Apr. 16-24/74	Apr. 1-15/74
Cash Reserves - Statutory Basis	2,845	2,873	2,853
Required Minimum	2,803	2,803	2,803
Excess	42	71	50
Excess as a ratio of statutory deposits	.09%	.15%	.11%
Cumulative excess at end of period		494	502

Secondary Reserves ⁽²⁾	As at	Average*	
	Apr. 24/74	Apr. 1-24/74	Month of Mar. /74
Secondary Reserves - Statutory Basis	3,920	3,913	3,901
Required Minimum	3,811	3,811	3,754
Excess	108	102	147
Excess as a ratio of statutory deposits	.23%	.21%	.31%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Apr. 24/74	Apr. 17/74	Apr. 10/74
Excess Secondary Reserves	108	111	-11
Other Canadian Liquid Assets	4,492	4,401	4,385
Total	4,600	4,512	4,374
Total as a ratio of major assets	n.a.	8.9%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Apr. 24/74	Apr. 17/74	Apr. 10/74
Net float	+40.1	+9.7	+12.4
Securities held under resale agreements	-28.5	-7.8	- 6.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+ 6.1

4. Central Bank Credit Outstanding

	Week Ending		
	Apr. 24/74	Apr. 17/74	Apr. 10/74
Advances to chartered and savings banks			
Average for week*	54.1	32.8	51.0
Purchase and Resale Agreements			
Average for week*	23.3	2.0	1.5
Maximum during week	85.0	7.9	6.5

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars are: demand deposits 11,212.2, notice deposits 36,428.4, statutory note holdings 832.4, and the minimum average deposit with the Bank of Canada 1,970.1. The figures for May will be: demand deposits 11,184.8, notice deposits 36,975.8, statutory note holdings 833.2, and the minimum average deposit with the Bank of Canada 1,988.0. The required minimum ratio for April is 5.88 per cent; for May it will be 5.86 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

THE UNIVERSITY OF CHICAGO

January 1, 1900

Received of the Treasurer of the University of Chicago
 the sum of \$100.00
 for the purchase of books for the library
 of the University of Chicago

Receipt

Date		Amount		Particulars
Month	Day	Dollars	Cents	
Jan	1	100	00	For the purchase of books for the library of the University of Chicago
Jan	2	100	00	For the purchase of books for the library of the University of Chicago
Jan	3	100	00	For the purchase of books for the library of the University of Chicago
Jan	4	100	00	For the purchase of books for the library of the University of Chicago
Jan	5	100	00	For the purchase of books for the library of the University of Chicago
Jan	6	100	00	For the purchase of books for the library of the University of Chicago
Jan	7	100	00	For the purchase of books for the library of the University of Chicago
Jan	8	100	00	For the purchase of books for the library of the University of Chicago
Jan	9	100	00	For the purchase of books for the library of the University of Chicago
Jan	10	100	00	For the purchase of books for the library of the University of Chicago
Jan	11	100	00	For the purchase of books for the library of the University of Chicago
Jan	12	100	00	For the purchase of books for the library of the University of Chicago
Jan	13	100	00	For the purchase of books for the library of the University of Chicago
Jan	14	100	00	For the purchase of books for the library of the University of Chicago
Jan	15	100	00	For the purchase of books for the library of the University of Chicago
Jan	16	100	00	For the purchase of books for the library of the University of Chicago
Jan	17	100	00	For the purchase of books for the library of the University of Chicago
Jan	18	100	00	For the purchase of books for the library of the University of Chicago
Jan	19	100	00	For the purchase of books for the library of the University of Chicago
Jan	20	100	00	For the purchase of books for the library of the University of Chicago
Jan	21	100	00	For the purchase of books for the library of the University of Chicago
Jan	22	100	00	For the purchase of books for the library of the University of Chicago
Jan	23	100	00	For the purchase of books for the library of the University of Chicago
Jan	24	100	00	For the purchase of books for the library of the University of Chicago
Jan	25	100	00	For the purchase of books for the library of the University of Chicago
Jan	26	100	00	For the purchase of books for the library of the University of Chicago
Jan	27	100	00	For the purchase of books for the library of the University of Chicago
Jan	28	100	00	For the purchase of books for the library of the University of Chicago
Jan	29	100	00	For the purchase of books for the library of the University of Chicago
Jan	30	100	00	For the purchase of books for the library of the University of Chicago
Jan	31	100	00	For the purchase of books for the library of the University of Chicago

Witness my hand and the seal of the University of Chicago this 1st day of January 1900.

The President of the University of Chicago

Witness my hand and the seal of the University of Chicago this 1st day of January 1900.

The Treasurer of the University of Chicago

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Apr. 24/74</u>	<u>Apr. 17/74</u>	<u>Apr. 10/74</u>
High				7 1/2	7 1/2	6 3/4
Low				7 1/4	6 1/2	6 1/4
Close				7 1/2	7 1/4	6 1/2
Average of closing rates				7.45	7.13	6.45
<u>Average Treasury Bill Rate at Tender</u>				<u>Apr. 25/74</u>	<u>Apr. 18/74</u>	<u>Apr. 10/74</u>
91 day bills				7.64	7.33	6.81
182 day bills				7.96	7.57	6.99
<u>Government Bond Yields⁽²⁾</u>				<u>Apr. 24/74</u>	<u>Apr. 17/74</u>	<u>Apr. 10/74</u>
5 1/2%	Dec.	1/74		8.91	8.37	8.27
5 1/2%	Oct.	1/75		8.95	8.72	8.18
5 1/2%	Apr.	1/76		8.96	8.74	8.30
7%	July	1/77 (extendible)		8.62	8.33	8.19
7%	Sept.	1/77		8.57	8.36	8.16
6 1/2%	June	1/79		8.50	8.36	8.13
5 1/2%	Aug.	1/80		8.45	8.36	8.18
4 1/2%	Sept.	1/83		8.71	8.38	8.16
5 1/4%	May	1/90		8.92	8.66	8.69
5 3/4%	Sept.	1/92		8.94	8.79	8.72
6 1/2%	Oct.	1/95		8.93	8.70	8.61
Long Term Average				8.81	8.61	8.54
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Apr. 24/74</u>	<u>Apr. 17/74</u>	<u>Apr. 10/74</u>
Spot rates				96.74	97.18	97.26
High				95.82	96.78	96.98
Low				95.82	96.78	97.18
Close				96.37	96.97	97.12
Noon Average						
90-day Forward Spread ⁽⁴⁾						
Close				.09P	.08P	.07D
Noon Average				.08P	.03P	.04D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973) and 8 1/4% (Apr. 15, 1974).

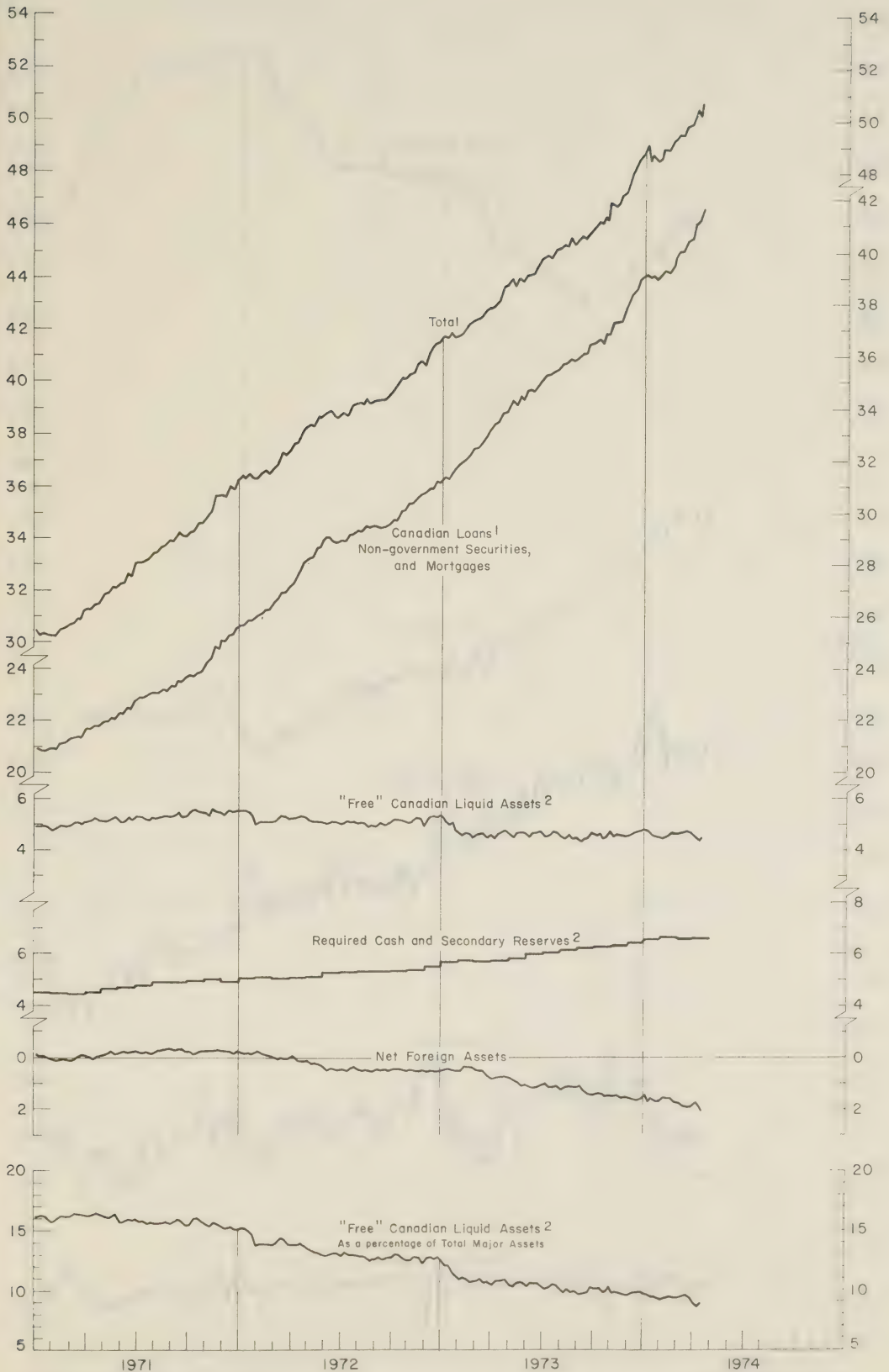
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 See footnotes on page 4.

Last date plotted Apr 17
25/4/74

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

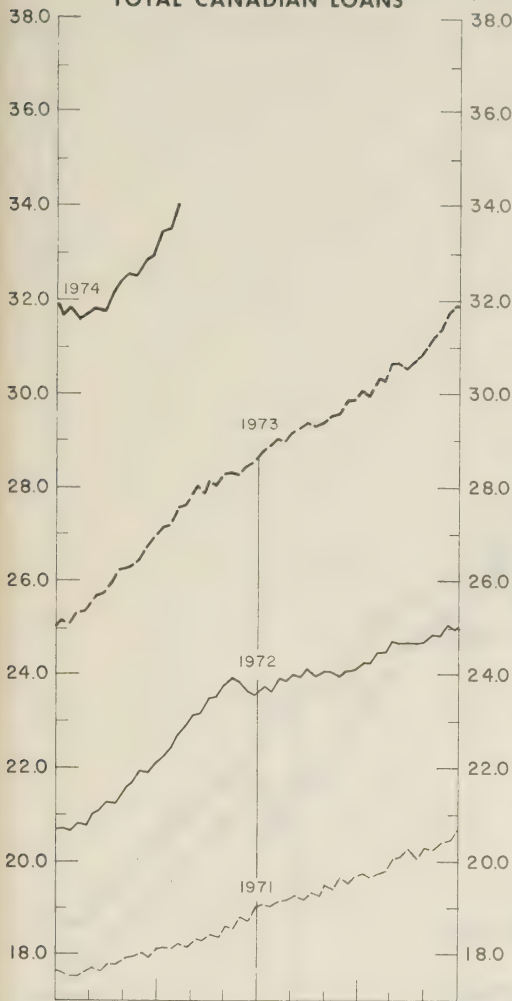


Last date plotted, Apr 24
25/4/74

CHARTERED BANK - LOANS

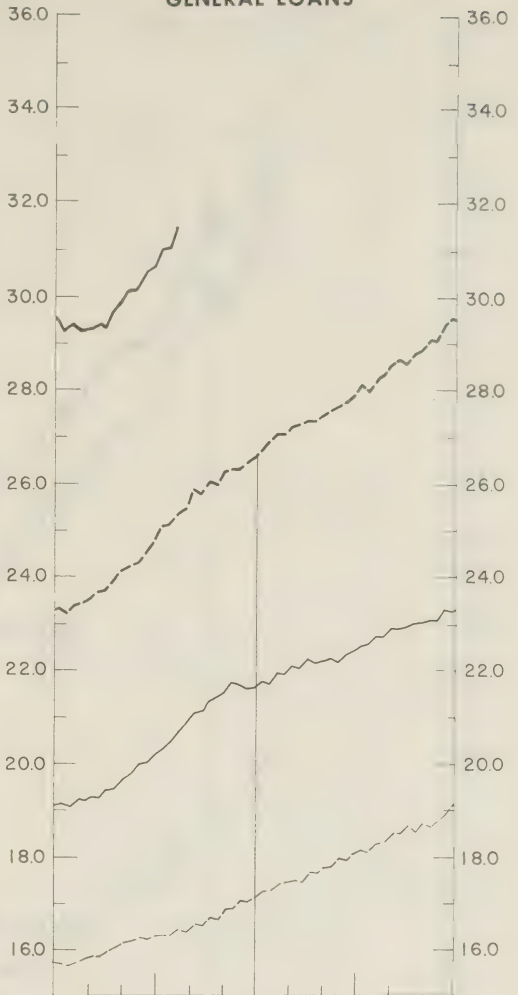
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

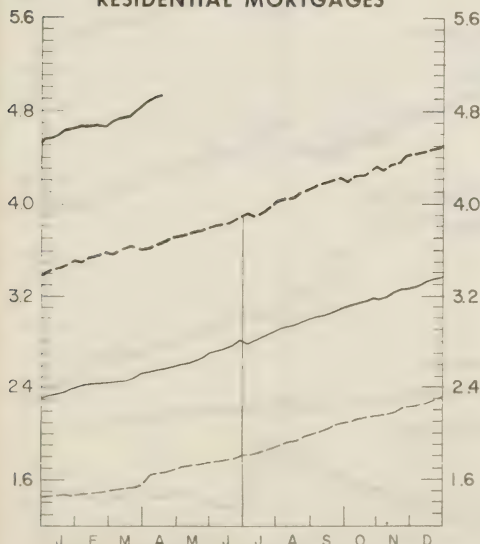


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

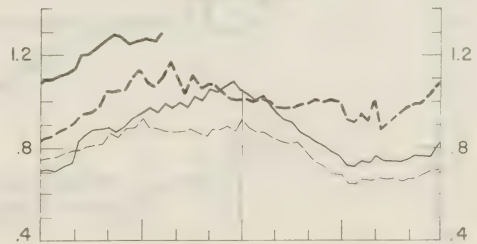


RESIDENTIAL MORTGAGES²

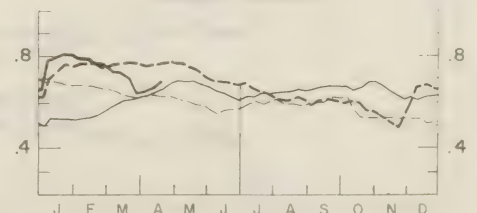


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

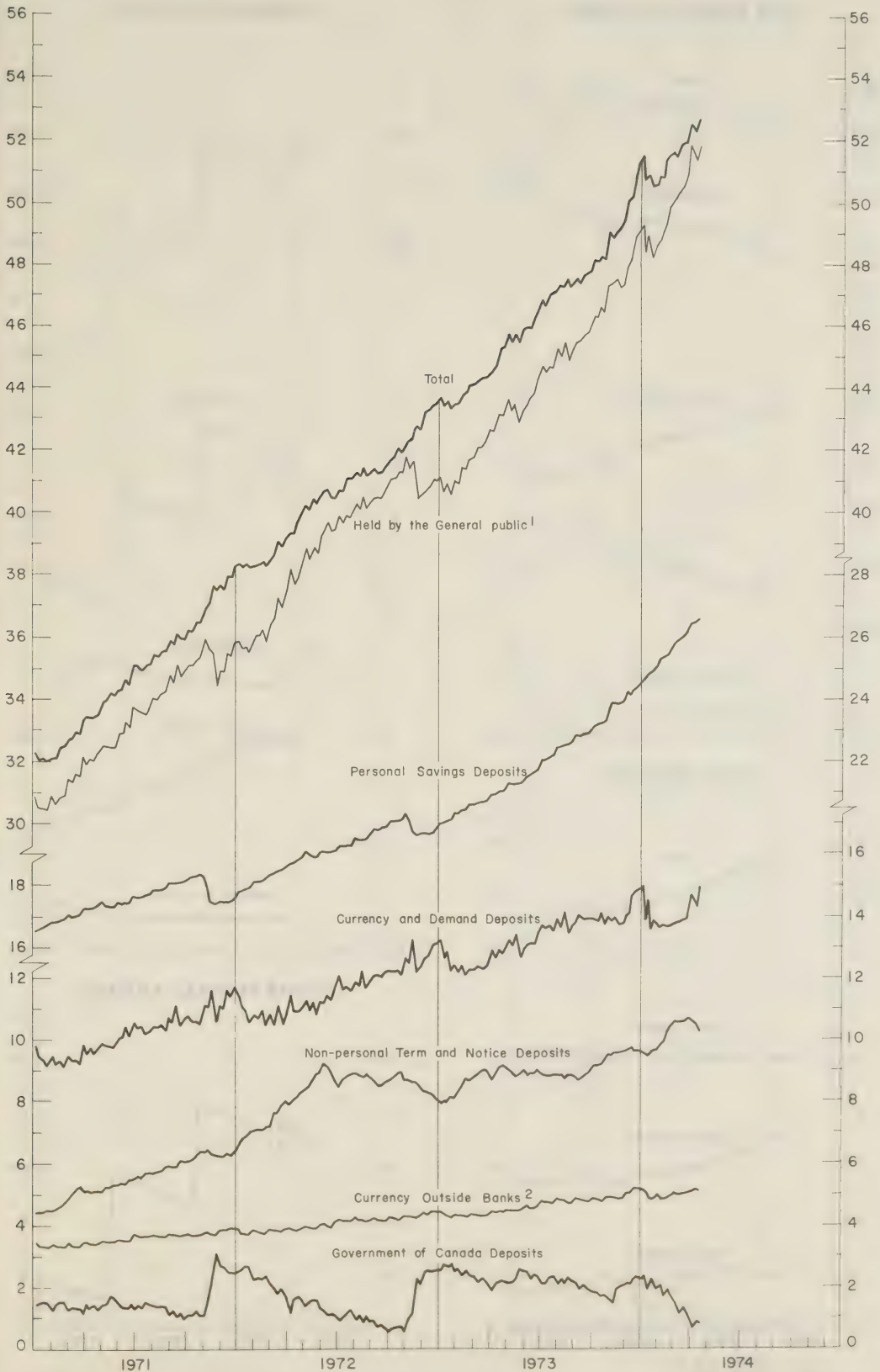


Last date plotted Apr 17

25/4/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



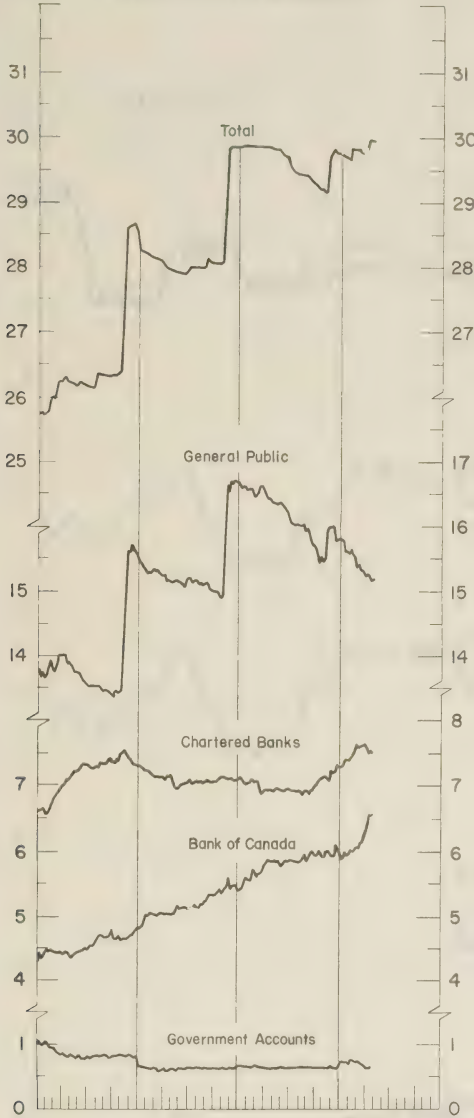
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

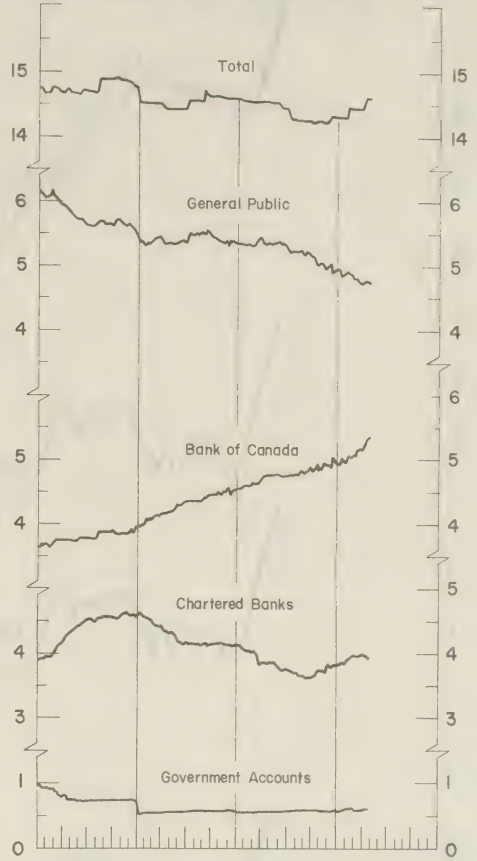
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

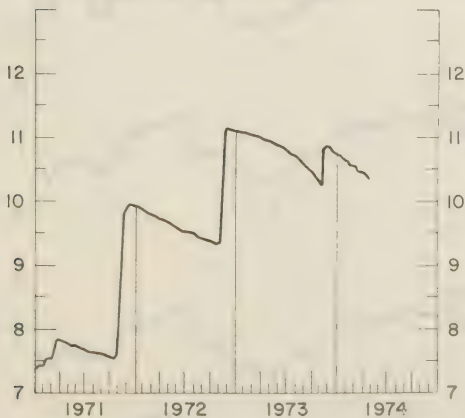
TOTAL OUTSTANDING



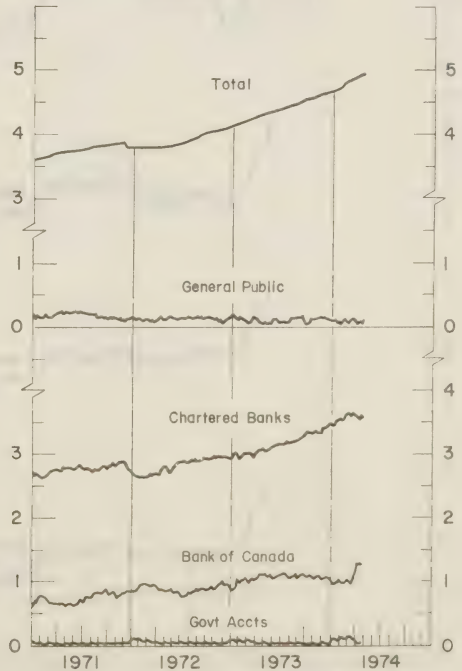
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted April 24

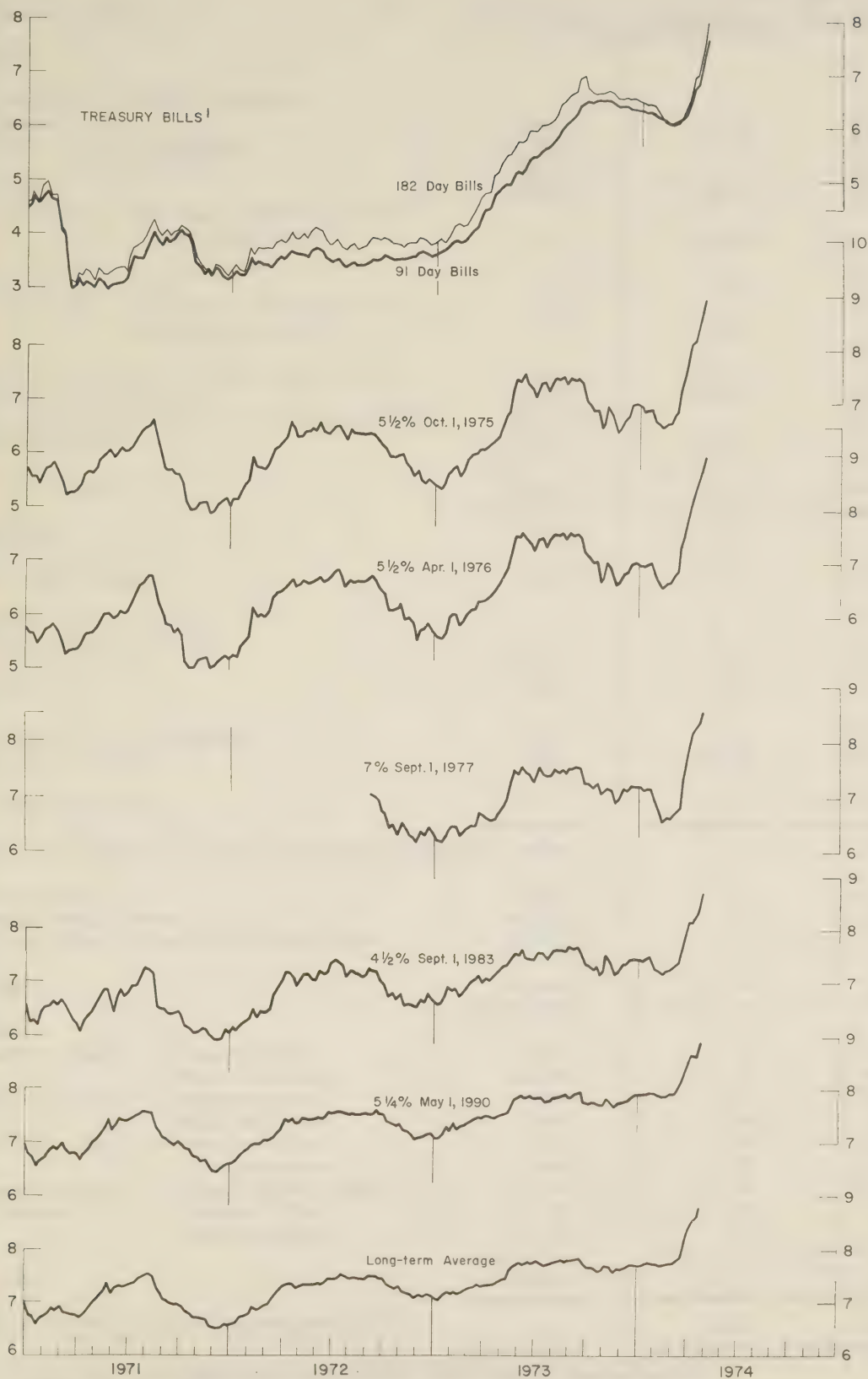
25/4 / 74

Core No. 111

Core No. 112



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Apr. 24

25/4/74

Bank of Canada May 2, 1974.
WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	May 1/74	Apr. 24/74	May 2/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,166.7	- 33.7	75.3
Other - 3 years and under	2,429.5	- 7.4	376.5
- Over 3 years	2,885.6	-	222.9
Total	6,481.8	- 41.0	674.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 25.4)	(-)
Bankers' acceptances	-	- 2.8	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 2.8)	(-)
Advances to chartered and savings banks	-	-117.5	- 3.6
Foreign currency assets	137.6	102.0	-42.8
Investment in the Industrial Development Bank	806.6	-	178.5
All other assets	643.7	389.3	357.5
 Total Assets	 8,069.6	 330.0	 1,164.3
<u>Liabilities</u>			
Notes in circulation	5,399.0	7.7	692.7
Canadian dollar deposits:			
Government of Canada	7.9	- 31.7	- 0.9
Chartered banks	2,079.9	67.5	199.7
Other	38.3	- 3.6	- 6.7
Foreign currency liabilities	25.2	7.1	- 9.0
All other liabilities	519.3	283.0	288.5
 Total Liabilities	 8,069.6	 330.0	 1,164.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,965	15	635
Canada Savings Bonds	10,318	- 23	-635
All other direct and guaranteed securities	14,603	-	35
 Total	 29,885	 - 7	 35
Held by:			
Bank of Canada			
- Treasury bills	1,183	- 34	82
Other securities	5,355	- 7	602
Chartered banks			
- Treasury bills	3,627	67	572
Other securities	3,911	- 20#	11
Govt. accounts			
- Treasury bills	72	36	- 13
Other securities	602	5	39
General public			
- Canada Savings Bonds	10,318	- 23	-635
(residual)	83	- 55	- 6
Other securities	4,735	22#	-618
 Total	 29,885	 - 7	 35
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	638	-263	-1,493

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	May 1/74	Apr. 24/74	Apr. 17/74	Apr. 25/73
	(Millions of Dollars)			
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,080	2,012	22	154
Bank of Canada notes	795*	899	10#	124
Day-to-day loans	299	319	35	39
Treasury bills	3,627	3,560	- 58	454
Other Government securities				
- 3 years and under		1,709	11	-185
- over 3 years	3,925	2,235	- 8	243
Special call loans ⁽¹⁾	285*	189	74	-218
Other call and short loans ⁽¹⁾	282*	305	6	43
Sub-total	11,294*	11,229	92#	655
Net Foreign Assets		-2,545	-457	-1,826
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		37	- 15	- 28
Loans to municipalities		1,291	- 18#	224
Loans to grain dealers		870	173	90
Canada Savings Bond loans		179	- 10	5
Loans to instalment finance companies		500	2	243
General loans		31,755	271#	6,310
Mortgages insured under the N.H.A.		2,923	10	240
Other residential mortgages		2,006	- 6	980
Provincial securities		455	- 3	- 23
Municipal securities		493	1	15
Corporate securities		1,562	- 16	152
Sub-total		42,071	391#	8,206
Total Major Assets		50,755	26#	7,035
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	215	236	- 25	26
Chartered bank instruments ⁽²⁾ (not included in total major assets)	42	32	- 8	- 27
Total	257	268	- 33	-

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	May 1/74	Apr. 24/74	Apr. 17/74 Apr. 25/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits			
chequable	26,715	77#	5,641
non-chequable	(6,626)	(- 21)#	(175)
fixed term deposits	(10,019)	(47)#	(1,220)
	(10,071)	(51)	(4,246)
Non-personal term and			
notice deposits			
chequable	10,304	41	1,093
non-chequable	(401)	(- 15)	(- 7)
bearer term notes	(515)	(2)	(- 24)
other fixed term	(1,819)	(- 18)	(227)
	(7,569)	(71)	(897)
Demand deposits (less float)	9,694	-151#	1,283
Total held by general public	46,712	- 33#	8,017
Government of Canada deposits	630	861	-1,341
Total deposits (less float)	47,574	- 22#	6,676
Estimated float	789	- 3#	-196
Total Canadian Dollar Deposits	48,363	- 25#	6,480
Foreign Currency Deposits of			
Canadian Residents	4,303	333#	2,563
Swapped ⁽¹⁾	(1,898)	(1,591)	(278)
Other		(2,712)	(56)#
Bankers' Acceptances Outstanding	435	- 3#	22
Debentures Issued and Outstanding	657	-	48
<u>CURRENCY AND CHARTERED BANK</u>			
<u>CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	596	-	72
- notes	4,492	- 28#	591
Demand deposits (less float)	9,694	-151#	1,283
Total currency and demand deposits	14,782	-179#	1,946
Personal savings and non-personal term			
and notice deposits	37,019	118#	6,734
Total Can. \$ deposits and currency			
held by general public	51,800	- 61#	8,680
Government of Canada deposits	861	11	-1,341
Total Currency and Chartered Bank			
Can. \$ Deposits	52,662	- 50#	7,339

¹⁾ Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.
 # Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves(1)</u>	As at	Average*	
	May 1/74	Apr. 16-30/74	Apr. 1-15/74
Cash Reserves - Statutory Basis	2,917	2,882	2,853
Required Minimum	2,822	2,803	2,803
Excess	95	79	51
Excess as a ratio of statutory deposits	.20%	.17%	.11%
Cumulative excess at end of period		874	505

<u>Secondary Reserves(2)</u>	As at	Average*	
	May 1/74	Month of Apr. /74	Month of Mar. /74
Secondary Reserves - Statutory Basis	4,022	3,937	3,901
Required Minimum	3,854	3,811	3,754
Excess	168	125	147
Excess as a ratio of statutory deposits	.35%	.26%	.31%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets(3)</u>	As at		
	May 1/74	Apr. 24/74	Apr. 17/74
Excess Secondary Reserves	168	110	111
Other Canadian Liquid Assets	4,450	4,505	4,412
Total	4,618	4,615	4,523
Total as a ratio of major assets	n. a.	9.1%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	May 1/74	Apr. 24/74	Apr. 17/74
Net float	-31.5	+40.1	+9.7
Securities held under resale agreements	-	-28.5	-7.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 1/74	Apr. 24/74	Apr. 17/74
Advances to chartered and savings banks			
Average for week*	57.3	54.1	32.8
Purchase and Resale Agreements			
Average for week*	10.1	23.3	2.0
Maximum during week	50.6	85.0	7.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April in millions of dollars were: demand deposits 11,212.2, notice deposits 36,428.4, statutory note holdings 832.8**, and the minimum average deposit with the Bank of Canada 1,969.8**. The figures for May are: demand deposits 11,191.3**, notice deposits 36,983.1**, statutory note holdings 837.6**, and the minimum average deposit with the Bank of Canada 1,984.7**. The required minimum ratio for April was 5.88 per cent; for May it is 5.86 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>May 1/74</u>	<u>Apr. 24/74</u>	<u>Apr. 17/74</u>
High		7 3/4	7 1/2	7 1/2
Low		5 1/2	7 1/4	6 1/2
Close		7 1/4	7 1/2	7 1/4
Average of closing rates		6.75	7.45	7.13
<u>Average Treasury Bill Rate at Tender</u>		<u>May 2/74</u>	<u>Apr. 25/74</u>	<u>Apr. 18/74</u>
91 day bills		7.72	7.64	7.33
182 day bills		8.12	7.96	7.57
<u>Government Bond Yields⁽²⁾</u>		<u>May 1/74</u>	<u>Apr. 24/74</u>	<u>Apr. 17/74</u>
5 1/2%	Dec. 1/74	9.07	8.91	8.37
5 1/2%	Oct. 1/75	8.76	8.95	8.72
5 1/2%	Apr. 1/76	8.86	8.96	8.74
7%	July 1/77 (extendible)	8.54	8.62	8.33
7%	Sept. 1/77	8.53	8.57	8.36
6 1/2%	June 1/79	8.47	8.50	8.36
5 1/2%	Aug. 1/80	8.49	8.45	8.36
4 1/2%	Sept. 1/83	8.56	8.71	8.38
5 1/4%	May 1/90	9.08	8.92	8.66
5 3/4%	Sept. 1/92	9.05	8.94	8.79
6 1/2%	Oct. 1/95	9.09	8.93	8.70
Long Term Average		8.94	8.81	8.61

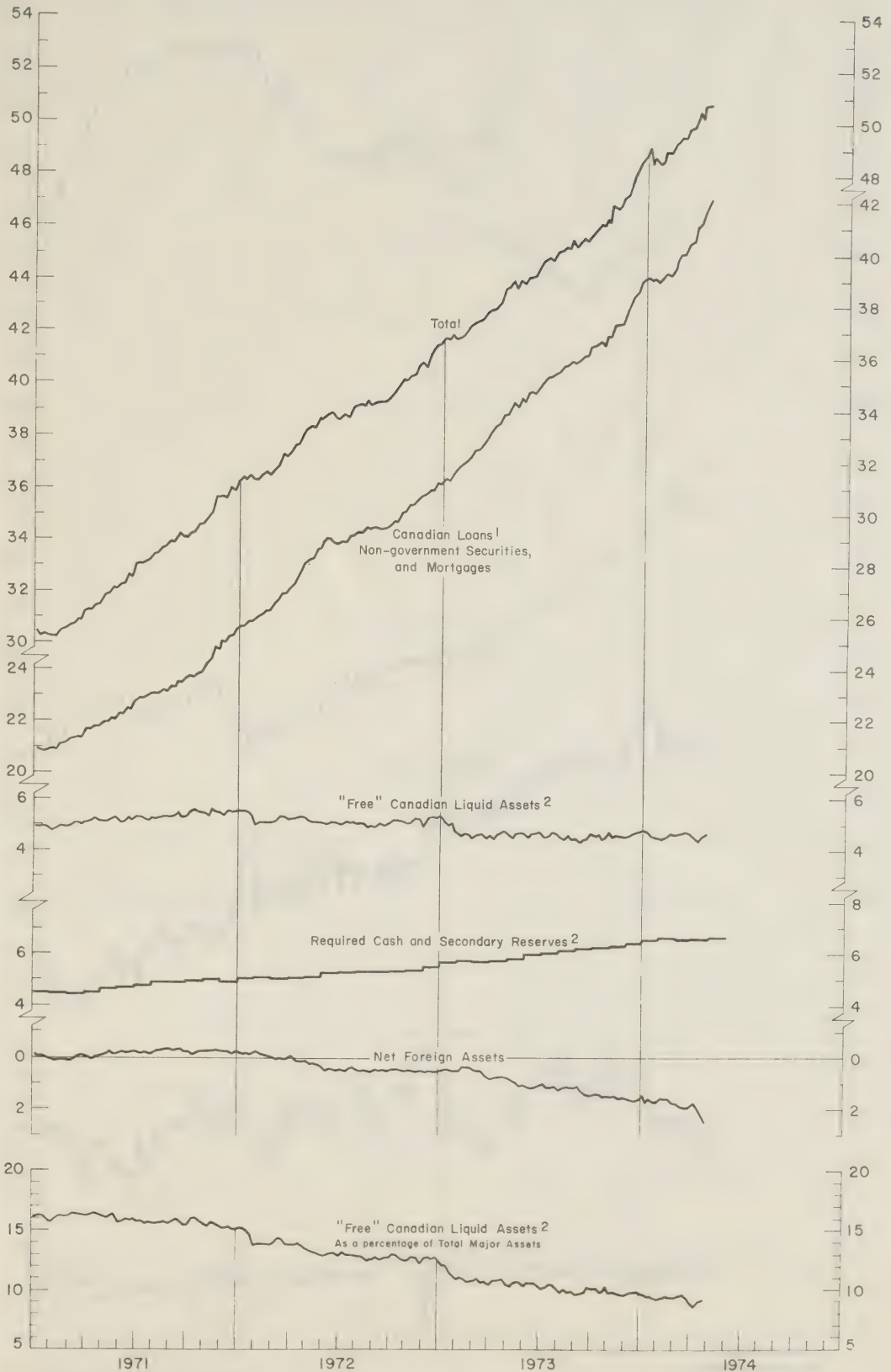
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>May 1/74</u>	<u>Apr. 24/74</u>	<u>Apr. 17/74</u>
<u>Spot rates</u>				
High		96.28	96.74	97.18
Low		95.76	95.82	96.78
Close		95.96	95.82	96.78
Noon Average		96.04	96.37	96.97
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.07P	.09P	.08P
Noon Average		.09P	.08P	.03P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973) and 8 1/4% (Apr. 15, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted, Apr. 24
2/5/74

1900 SOLAR DATA SUMMARY

Observations from 1900 to 1901



CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

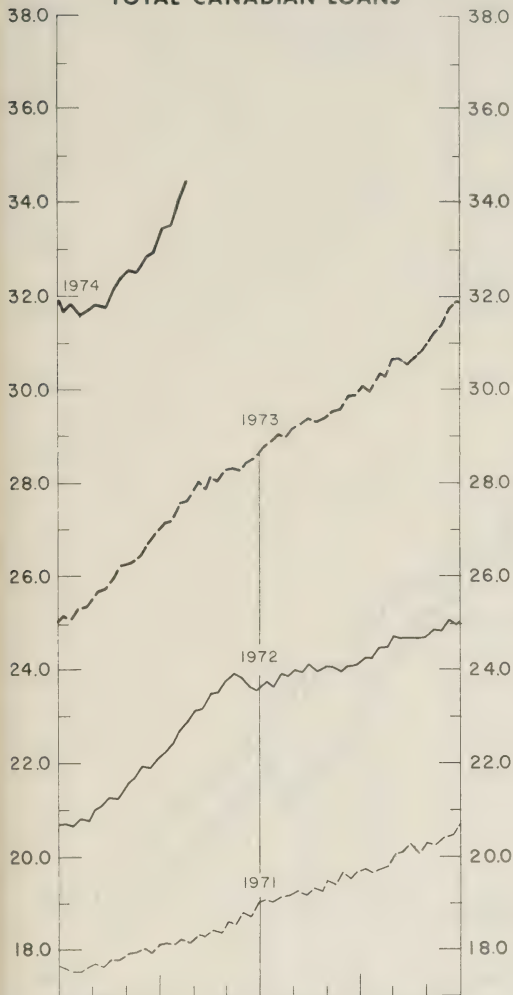




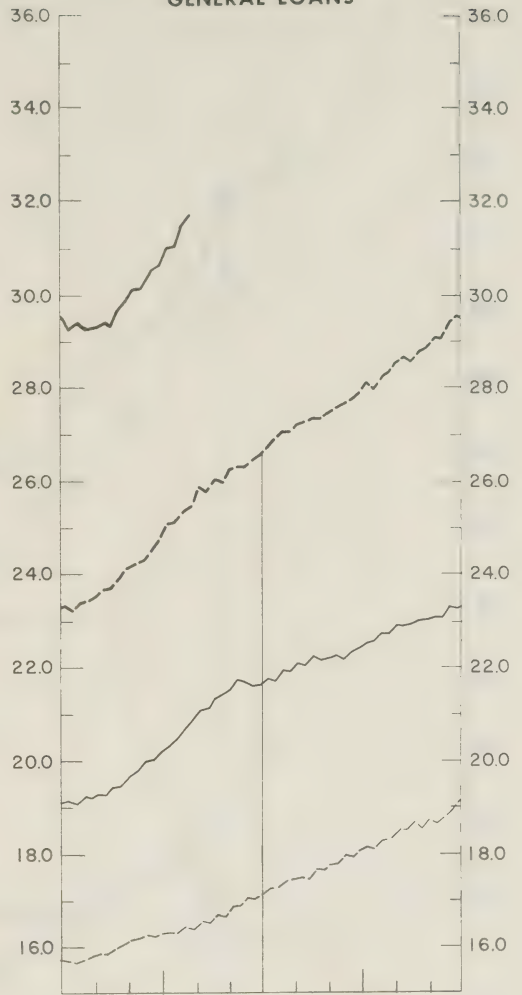
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

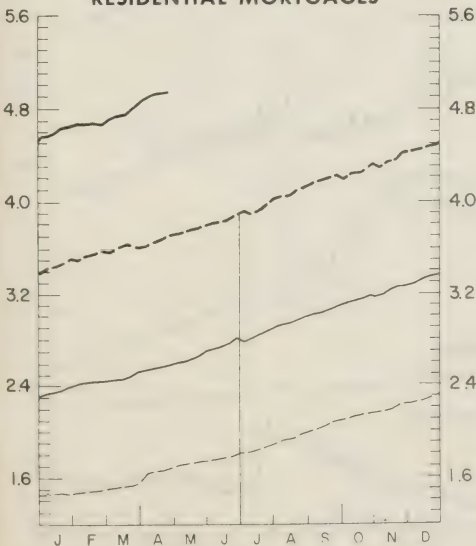
TOTAL CANADIAN LOANS¹



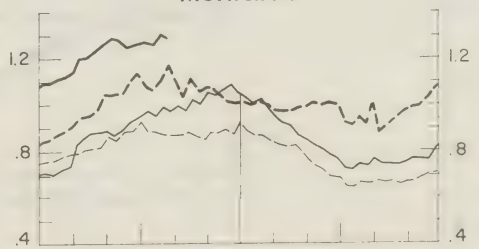
GENERAL LOANS



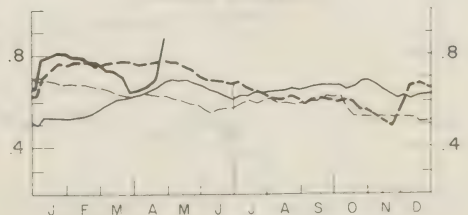
RESIDENTIAL MORTGAGES²



MUNICIPAL



GRAIN DEALERS



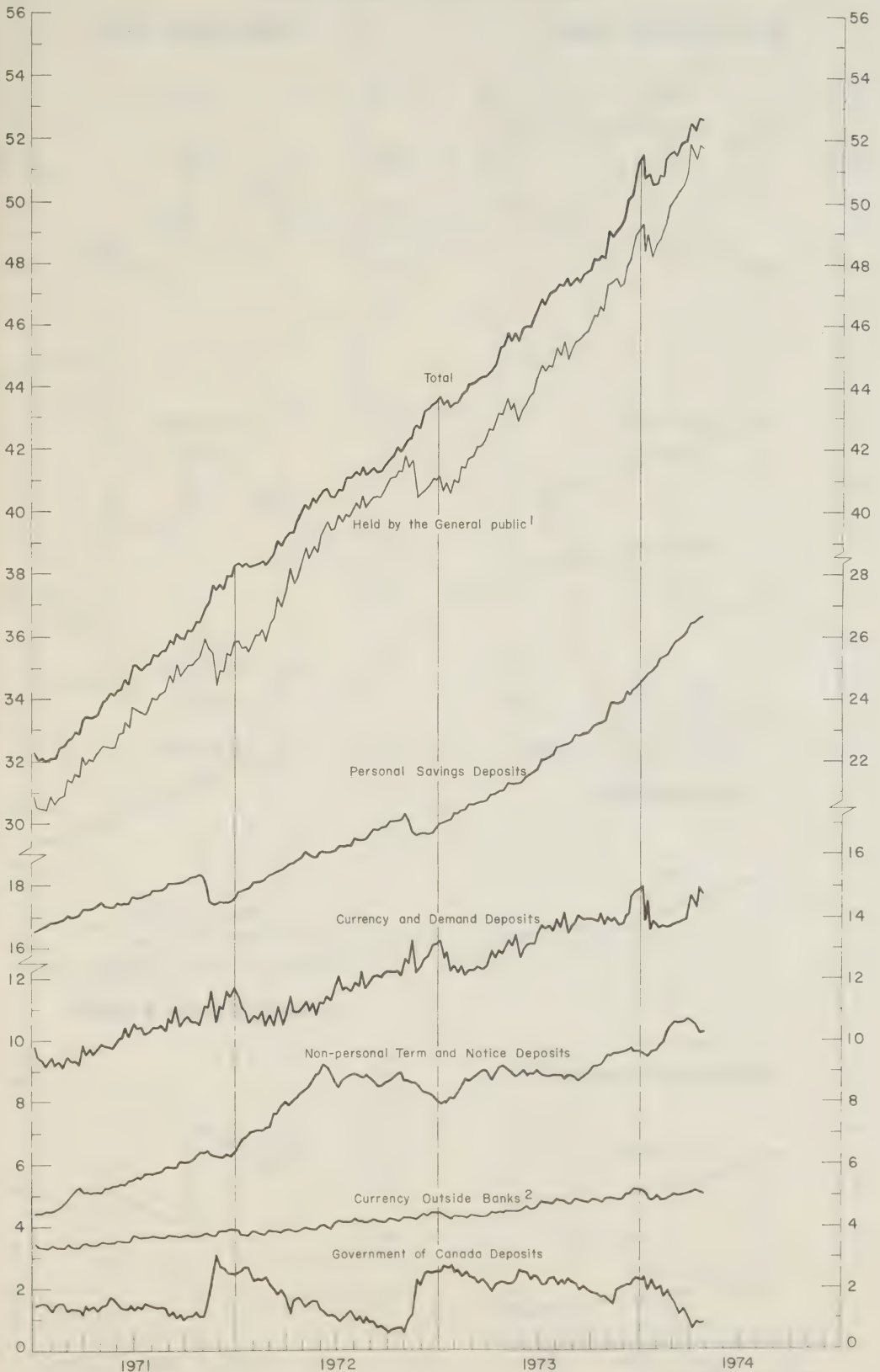
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Apr. 24

2/5/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



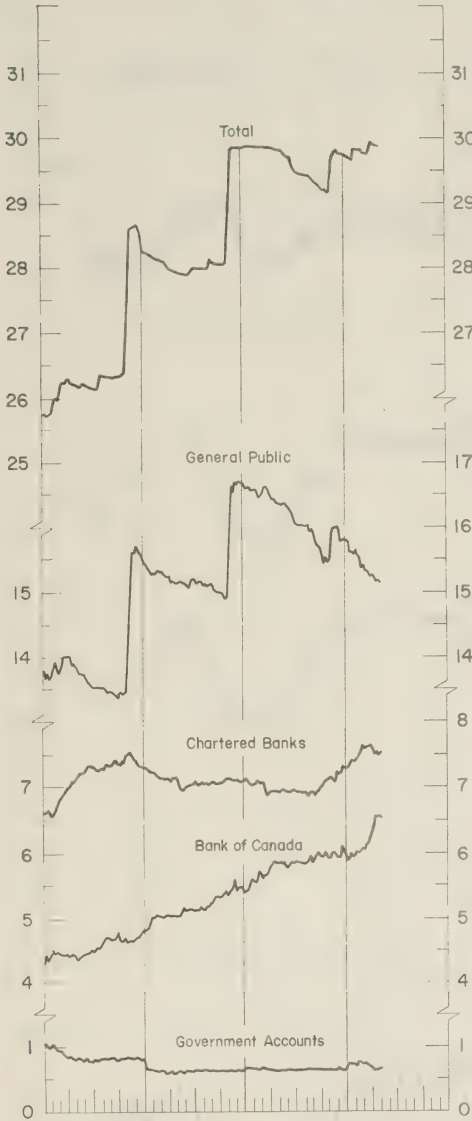


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

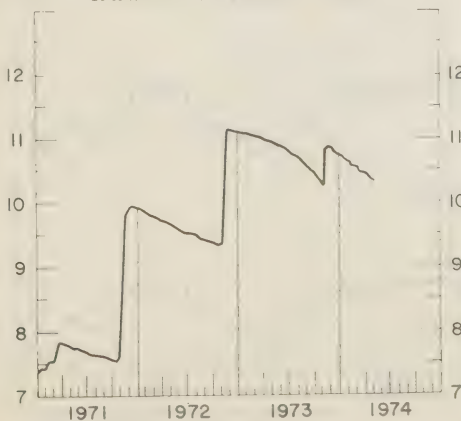
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

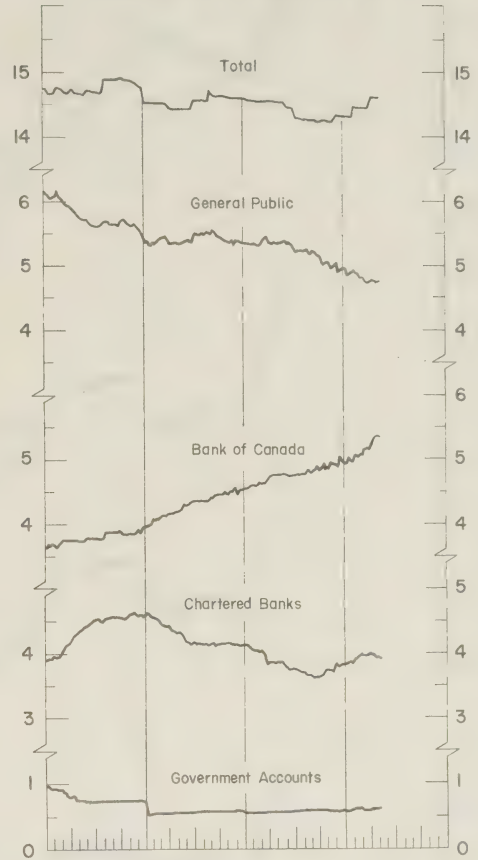
TOTAL OUTSTANDING



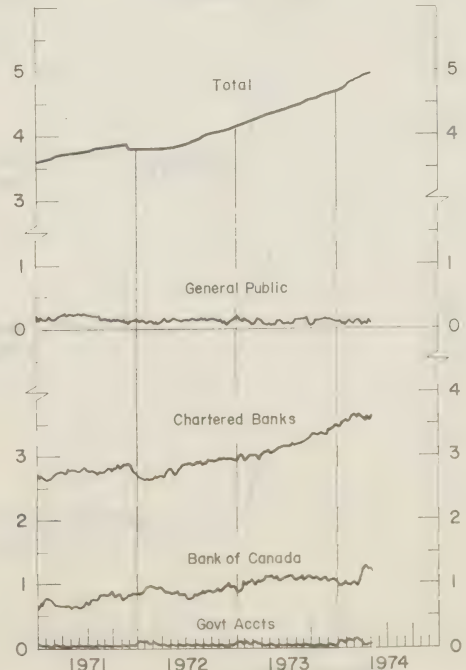
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



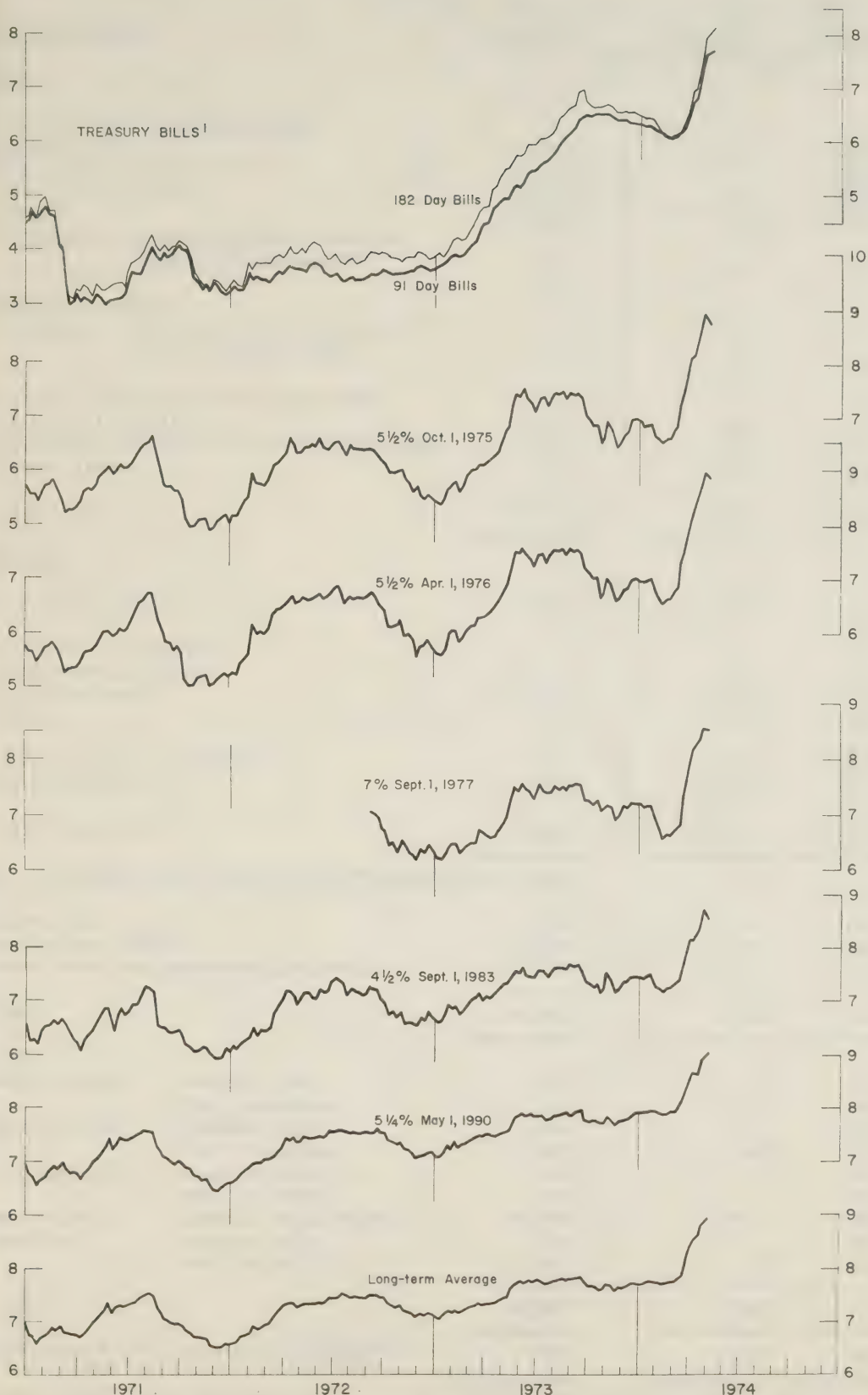
Last date plotted May 1

2/5/74

CONTENTS

ORIGINAL ARTICLES	1
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EDITORIALS	1
DEPARTMENTS	1
NOTES	1
LETTERS TO THE EDITOR	1
OBITUARY	1
INDEX	1

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



Last date plotted: May 1
 2/5/74



CAI
FN76

Canada

Bank of Canada

May 9, 1974

WEEKLY FINANCIAL STATISTICS(1)

- B16

BANK OF CANADA	As at	Increase since	
	May 8/74	May 1/74	May 9/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,168.6	1.9	52.8
Other - 3 years and under	2,429.5	-	376.9
- Over 3 years	2,885.7	0.1	222.9
Total	6,483.8	2.0	652.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	180.0	42.5	-62.0
Investment in the Industrial Development Bank	810.7	4.1	182.6
All other assets	375.2	-268.5	139.3
Total Assets	7,849.7	-220.0	912.5
<u>Liabilities</u>			
Notes in circulation	5,487.6	88.5	703.3
Canadian dollar deposits:			
Government of Canada	7.7	- 0.2	0.3
Chartered banks	2,033.3	- 46.5	166.7
Other	43.5	5.2	-21.5
Foreign currency liabilities	2.2	- 23.1	-30.6
All other liabilities	275.5	-243.9	94.2
Total Liabilities	7,849.7	-220.0	912.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,980	15	640
Canada Savings Bonds	10,245	- 73	-691
All other direct and guaranteed securities	14,602	- 1	36
Total	29,827	- 59#	- 16
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,185	2	59
Other securities	5,355	-	603
Chartered banks - Treasury bills	3,648	20	585
Other securities	3,903	- 5#	26
Govt. accounts - Treasury bills	65	- 7	- 20
Other securities	602	-	39
General public - Canada Savings Bonds	10,245	- 73	-691
(residual) Treasury bills	83	-	16
Other securities	4,742	5#	-632
Total	29,827	- 59#	- 16
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	521	-115#	-1,643

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

THE UNIVERSITY OF CHICAGO

NAME		RESIDENCE		DATE	
ALLEN, J. H.	1875	CHICAGO, ILL.	1875	1875	1875
ANDERSON, W. M.	1876	CHICAGO, ILL.	1876	1876	1876
ARMSTRONG, J. W.	1877	CHICAGO, ILL.	1877	1877	1877
AUSTIN, J. W.	1878	CHICAGO, ILL.	1878	1878	1878
BALDWIN, J. W.	1879	CHICAGO, ILL.	1879	1879	1879
BALDWIN, J. W.	1880	CHICAGO, ILL.	1880	1880	1880
BALDWIN, J. W.	1881	CHICAGO, ILL.	1881	1881	1881
BALDWIN, J. W.	1882	CHICAGO, ILL.	1882	1882	1882
BALDWIN, J. W.	1883	CHICAGO, ILL.	1883	1883	1883
BALDWIN, J. W.	1884	CHICAGO, ILL.	1884	1884	1884
BALDWIN, J. W.	1885	CHICAGO, ILL.	1885	1885	1885
BALDWIN, J. W.	1886	CHICAGO, ILL.	1886	1886	1886
BALDWIN, J. W.	1887	CHICAGO, ILL.	1887	1887	1887
BALDWIN, J. W.	1888	CHICAGO, ILL.	1888	1888	1888
BALDWIN, J. W.	1889	CHICAGO, ILL.	1889	1889	1889
BALDWIN, J. W.	1890	CHICAGO, ILL.	1890	1890	1890
BALDWIN, J. W.	1891	CHICAGO, ILL.	1891	1891	1891
BALDWIN, J. W.	1892	CHICAGO, ILL.	1892	1892	1892
BALDWIN, J. W.	1893	CHICAGO, ILL.	1893	1893	1893
BALDWIN, J. W.	1894	CHICAGO, ILL.	1894	1894	1894
BALDWIN, J. W.	1895	CHICAGO, ILL.	1895	1895	1895
BALDWIN, J. W.	1896	CHICAGO, ILL.	1896	1896	1896
BALDWIN, J. W.	1897	CHICAGO, ILL.	1897	1897	1897
BALDWIN, J. W.	1898	CHICAGO, ILL.	1898	1898	1898
BALDWIN, J. W.	1899	CHICAGO, ILL.	1899	1899	1899
BALDWIN, J. W.	1900	CHICAGO, ILL.	1900	1900	1900
BALDWIN, J. W.	1901	CHICAGO, ILL.	1901	1901	1901
BALDWIN, J. W.	1902	CHICAGO, ILL.	1902	1902	1902
BALDWIN, J. W.	1903	CHICAGO, ILL.	1903	1903	1903
BALDWIN, J. W.	1904	CHICAGO, ILL.	1904	1904	1904
BALDWIN, J. W.	1905	CHICAGO, ILL.	1905	1905	1905
BALDWIN, J. W.	1906	CHICAGO, ILL.	1906	1906	1906
BALDWIN, J. W.	1907	CHICAGO, ILL.	1907	1907	1907
BALDWIN, J. W.	1908	CHICAGO, ILL.	1908	1908	1908
BALDWIN, J. W.	1909	CHICAGO, ILL.	1909	1909	1909
BALDWIN, J. W.	1910	CHICAGO, ILL.	1910	1910	1910
BALDWIN, J. W.	1911	CHICAGO, ILL.	1911	1911	1911

CHARTERED BANKS	Prelim.	Increase since		
	May 8/74	May 1/74	Apr. 24/74	May 2/73
(Millions of Dollars)				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,033	2,080	68	200
Bank of Canada notes	890*	786	-118#	114
Day-to-day loans	304	301	- 18	1
Treasury bills	3,648	3,627	67	572
Other Government securities				
- 3 years and under		1,667	- 42	-218
- over 3 years	3,917	2,255	20	245
Special call loans(1)	187*	287	99	- 41
Other call and short loans(1)	258*	289	- 17	- 12
Sub-total	11,236*	11,291	59#	860
Net Foreign Assets		-2,771	-225	-1,997
Less Liquid Canadian Assets				
Loans to provinces		22	- 15	- 34
Loans to municipalities		1,337	45#	235
Loans to grain dealers		1,005	135	234
Canada Savings Bond loans		174	- 7#	6
Loans to instalment finance companies		551	51	304
General loans		31,977	197#	6,099
Mortgages insured under the N.H.A.		2,905	- 19	246
Other residential mortgages		2,022	17	965
Provincial securities		455	-	- 19
Municipal securities		506	12	21
Corporate securities		1,567	4	149
Sub-total		42,520	421#	8,206
Total Major Assets		51,041	254#	7,069
Holdings of Selected Short-term Assets				
Short-term paper (included in less liquid Canadian assets)	277	223	- 12	9
Chartered bank instruments(2) (not included in total major assets)	32	43	11	- 7
Total	309	266	- 2	2

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

Date	Particulars	Debit	Credit	Balance
1890				
Jan 1	Balance forward			
Jan 2	By Cash			
Jan 3	To Cash			
Jan 4	By Cash			
Jan 5	To Cash			
Jan 6	By Cash			
Jan 7	To Cash			
Jan 8	By Cash			
Jan 9	To Cash			
Jan 10	By Cash			
Jan 11	To Cash			
Jan 12	By Cash			
Jan 13	To Cash			
Jan 14	By Cash			
Jan 15	To Cash			
Jan 16	By Cash			
Jan 17	To Cash			
Jan 18	By Cash			
Jan 19	To Cash			
Jan 20	By Cash			
Jan 21	To Cash			
Jan 22	By Cash			
Jan 23	To Cash			
Jan 24	By Cash			
Jan 25	To Cash			
Jan 26	By Cash			
Jan 27	To Cash			
Jan 28	By Cash			
Jan 29	To Cash			
Jan 30	By Cash			
Jan 31	To Cash			
Feb 1	By Cash			
Feb 2	To Cash			
Feb 3	By Cash			
Feb 4	To Cash			
Feb 5	By Cash			
Feb 6	To Cash			
Feb 7	By Cash			
Feb 8	To Cash			
Feb 9	By Cash			
Feb 10	To Cash			
Feb 11	By Cash			
Feb 12	To Cash			
Feb 13	By Cash			
Feb 14	To Cash			
Feb 15	By Cash			
Feb 16	To Cash			
Feb 17	By Cash			
Feb 18	To Cash			
Feb 19	By Cash			
Feb 20	To Cash			
Feb 21	By Cash			
Feb 22	To Cash			
Feb 23	By Cash			
Feb 24	To Cash			
Feb 25	By Cash			
Feb 26	To Cash			
Feb 27	By Cash			
Feb 28	To Cash			
Feb 29	By Cash			
Feb 30	To Cash			
Mar 1	By Cash			
Mar 2	To Cash			
Mar 3	By Cash			
Mar 4	To Cash			
Mar 5	By Cash			
Mar 6	To Cash			
Mar 7	By Cash			
Mar 8	To Cash			
Mar 9	By Cash			
Mar 10	To Cash			
Mar 11	By Cash			
Mar 12	To Cash			
Mar 13	By Cash			
Mar 14	To Cash			
Mar 15	By Cash			
Mar 16	To Cash			
Mar 17	By Cash			
Mar 18	To Cash			
Mar 19	By Cash			
Mar 20	To Cash			
Mar 21	By Cash			
Mar 22	To Cash			
Mar 23	By Cash			
Mar 24	To Cash			
Mar 25	By Cash			
Mar 26	To Cash			
Mar 27	By Cash			
Mar 28	To Cash			
Mar 29	By Cash			
Mar 30	To Cash			
Mar 31	By Cash			

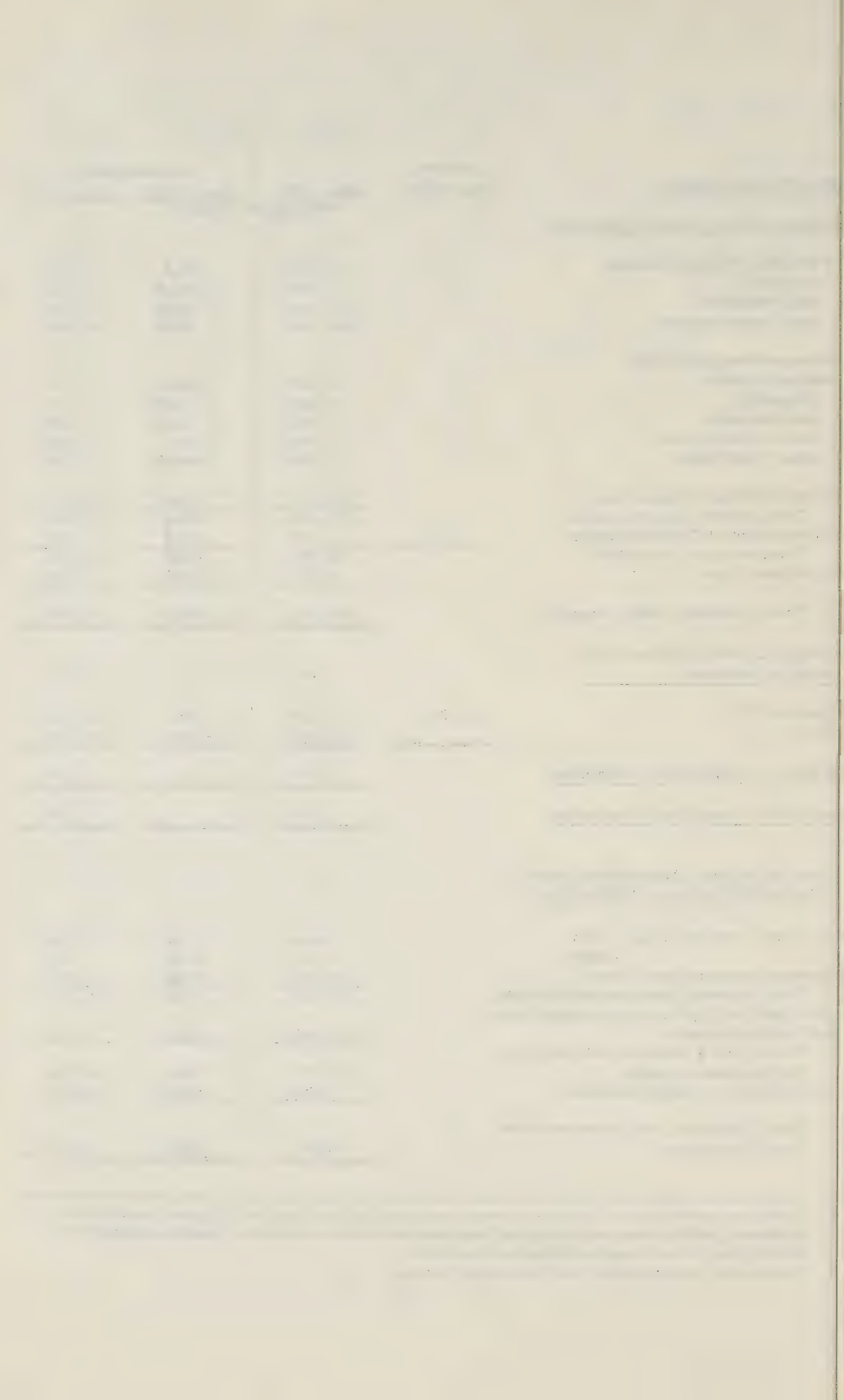
The above is a true and correct copy of the original
 as shown to me by the person who presented it for
 audit and certification.
 Witness my hand and seal of office this _____ day of _____ 189____

 Auditor

CHARTERED BANKS	Prelim.	Increase since		
	May 8/74	May 1/74	Apr. 24/74	May 2/73
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		27, 122	386#	5, 788
chequable		(6, 869)	(220)#	(233)
non-chequable		(10, 143)	(110)#	(1, 314)
fixed term deposits		(10, 110)	(56)#	(4, 242)
Non-personal term and				
notice deposits		10, 027	-240#	934
chequable		(422)	(20)#	(-)
non-chequable		(542)	(13)#	(-17)
bearer term notes		(1, 790)	(- 29)	(278)
other fixed term		(7, 272)	(-245)#	(673)
Demand deposits (less float)		10, 211	510#	1 541
Total held by general public		47, 359	656#	8 264
Government of Canada deposits	513	628	-231#	-1 495
Total deposits (less float)		47, 988	425#	6, 769
Estimated float		1, 978	1, 129#	556
Total Canadian Dollar Deposits		49, 966	1, 554#	7, 325
<u>Foreign Currency Deposits of</u>				
<u>Canadian Residents</u>				
		4, 550	247	2, 775
Swapped ⁽¹⁾	(2, 126)	(1, 924)	(333)	(1, 556)
Other		(2, 626)	(- 86)	(1, 219)
Bankers' Acceptances Outstanding		436	1	40
Debentures Issued and Outstanding		657	-	48
<u>CURRENCY AND CHARTERED BANK</u>				
<u>CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		602	-#	71
- notes		4, 613	125#	579
Demand deposits (less float)		10, 211	510#	1, 541
Total currency and demand deposits		15, 427	635#	2, 191
Personal savings and non-personal term				
and notice deposits		37, 148	146#	6, 722
Total Can. \$ deposits and currency				
held by general public		52, 575	782#	8, 914
Government of Canada deposits		628	-231#	-1, 495
Total Currency and Chartered Bank				
Can. \$ Deposits		53, 203	551#	7, 419

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.



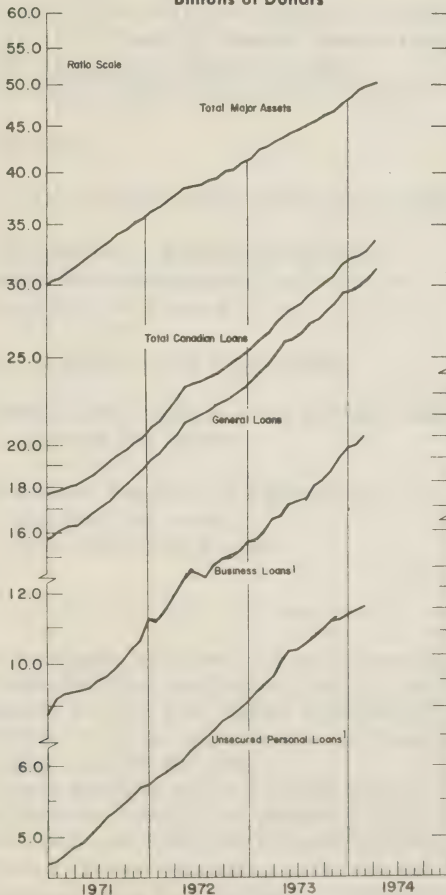
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

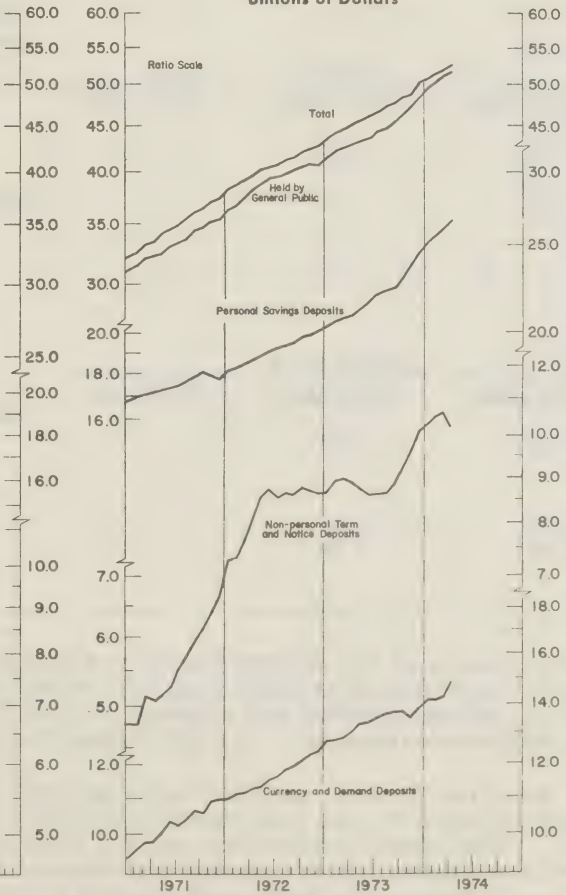
	Total Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business		Unsecured Personal ⁽¹⁾	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Mar.	42,651	42,842	26,612	26,640	24,473	24,681	14,576	14,465	7,453	7,604
Apr.	43,331	43,300	27,398	27,273	25,254	25,267	14,766	14,610	7,802	7,888
May	43,914	43,887	28,092	27,996	25,988	26,022	15,084	15,000	8,091	8,068
June	44,394	44,302	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	44,866	44,891	28,924	28,571	26,920	26,635	15,551	15,326	8,324	8,226
Aug.	45,380	45,407	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	45,693	45,969	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	46,340	46,575	30,249	30,393	28,258	28,178	16,511	16,484	8,776	8,731
Nov.	46,998	46,773	30,659	30,815	28,740	28,717	16,900	17,066	8,878	8,846
Dec.	48,309	47,958	31,576	31,763	29,283	29,402	17,135	17,439		
1974										
Jan.	48,679	48,533	31,732	32,150	29,357	29,684	17,265	17,599	8,834	8,959
Feb.	49,090	49,436	32,032	32,323	29,589	29,979	17,883	18,027	8,899	9,090
Mar.	49,633	49,832	32,707	32,740	30,359	30,604	*	*	*	*
Apr. **	50,538	50,488	33,884	33,715	31,336	31,336	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Mar.	20,691	20,800	8,973	8,988	12,399	12,830	42,063	42,641	44,288	44,524
Apr.	21,003	20,994	9,028	8,904	12,857	13,065	42,888	42,968	44,993	45,041
May	21,311	21,265	8,974	8,730	13,084	13,305	43,370	43,309	45,702	45,689
June	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126
July	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
Feb.	25,484	25,715	10,146	10,514	13,720	14,176	49,350	50,409	51,209	51,570
Mar.	25,985	26,116	10,639	10,650	13,817	14,296	50,441	51,157	51,689	51,949
Apr. **	26,591	26,591	10,421	10,267	14,672	14,916	51,683	51,787	52,518	52,571

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end
* Not available
** Preliminary

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	May 8/74	May 1-8/74	Apr. 16-30/74
Cash Reserves - Statutory Basis	2,874	2,891	2,882
Required Minimum	2,823	2,823	2,803
Excess	51	67	79
Excess as a ratio of statutory deposits	.11%	.14%	.17%
Cumulative excess at end of period		404	874

Secondary Reserves ⁽²⁾	As at	Average*	
	May 8/74	May 1-8/74	Month of Apr. /74
Secondary Reserves - Statutory Basis	4,002	4,005	3,937
Required Minimum	3,855	3,855	3,811
Excess	147	150	125
Excess as a ratio of statutory deposits	.31%	.31%	.26%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	May 8/74	May 1/74	Apr. 24/74
Excess Secondary Reserves	147	170	110
Other Canadian Liquid Assets	4,411	4,443	4,509
Total	4,558	4,613	4,619
Total as a ratio of major assets	n. a.	9.0%	9.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	May 8/74	May 1/74	Apr. 24/74
Net float	-6.1	-31.5	+40.1
Securities held under resale agreements	-	-	-28.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 8/74	May 1/74	Apr. 24/74
Advances to chartered and savings banks			
Average for week*	-	57.3	54.1
Purchase and Resale Agreements			
Average for week*	-	10.1	23.3
Maximum during week	-	50.6	85.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 11,197.8**, notice deposits 36,989.9**, statutory note holdings 840.5**, and the minimum average deposit with the Bank of Canada 1,982.8**. The required minimum ratio for May is 5.86 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields				Week Ending		
<u>Day-to-Day Loans</u>				<u>May 8/74</u>	<u>May 1/74</u>	<u>Apr. 24/74</u>
High				7 3/4	7 3/4	7 1/2
Low				7	5 1/2	7 1/4
Close				7	7 1/4	7 1/2
Average of closing rates				7.35	6.75	7.45
<u>Average Treasury Bill Rate at Tender</u>				<u>May 9/74</u>	<u>May 2/74</u>	<u>Apr. 25/74</u>
91 day bills				7.91	7.72	7.64
182 day bills				8.19	8.12	7.96
<u>Government Bond Yields⁽²⁾</u>				<u>May 8/74</u>	<u>May 1/74</u>	<u>Apr. 24/74</u>
5 1/2%	Dec.	1/74		9.01	9.07	8.91
5 1/2%	Oct.	1/75		8.90	8.76	8.95
5 1/2%	Apr.	1/76		9.06	8.86	8.96
7%	July	1/77	(extendible)	8.64	8.54	8.62
7%	Sept.	1/77		8.61	8.53	8.57
6 1/2%	June	1/79		8.58	8.47	8.50
5 1/2%	Aug.	1/80		8.61	8.49	8.45
4 1/2%	Sept.	1/83		8.73	8.56	8.71
5 1/4%	May	1/90		8.92	9.08	8.92
5 3/4%	Sept.	1/92		8.94	9.05	8.94
6 1/2%	Oct.	1/95		8.96	9.09	8.93
Long Term Average				8.81	8.94	8.81
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>May 8/74</u>	<u>May 1/74</u>	<u>Apr. 24/74</u>
<u>Spot rates</u>						
High				96.48	96.28	96.74
Low				95.88	95.76	95.82
Close				96.48	95.96	95.82
Noon Average				96.24	96.04	96.37
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.00	.07P	.09P
Noon Average				.09P	.09P	.08P

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973) and 8 1/4% (Apr. 15, 1974).

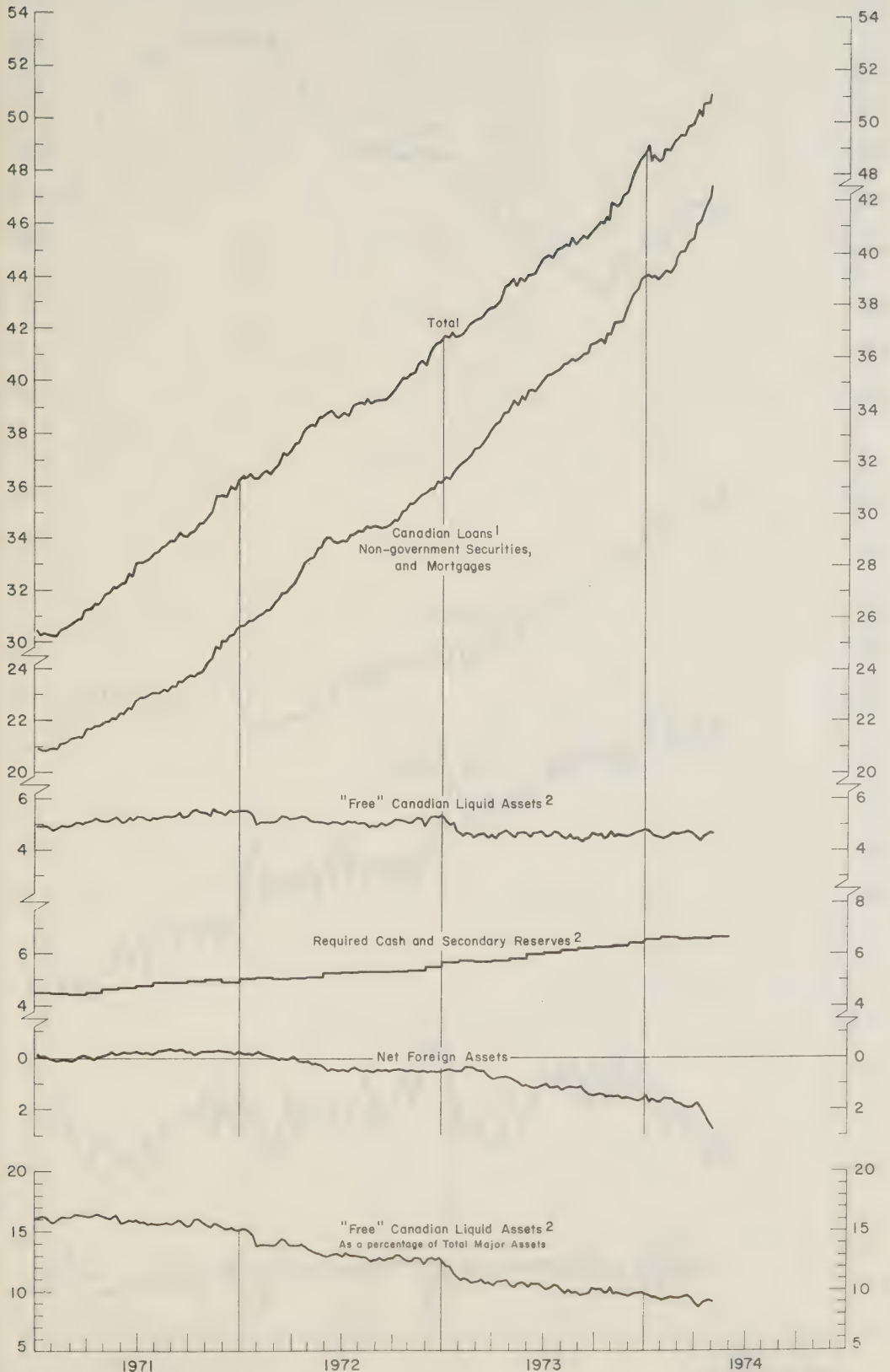
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

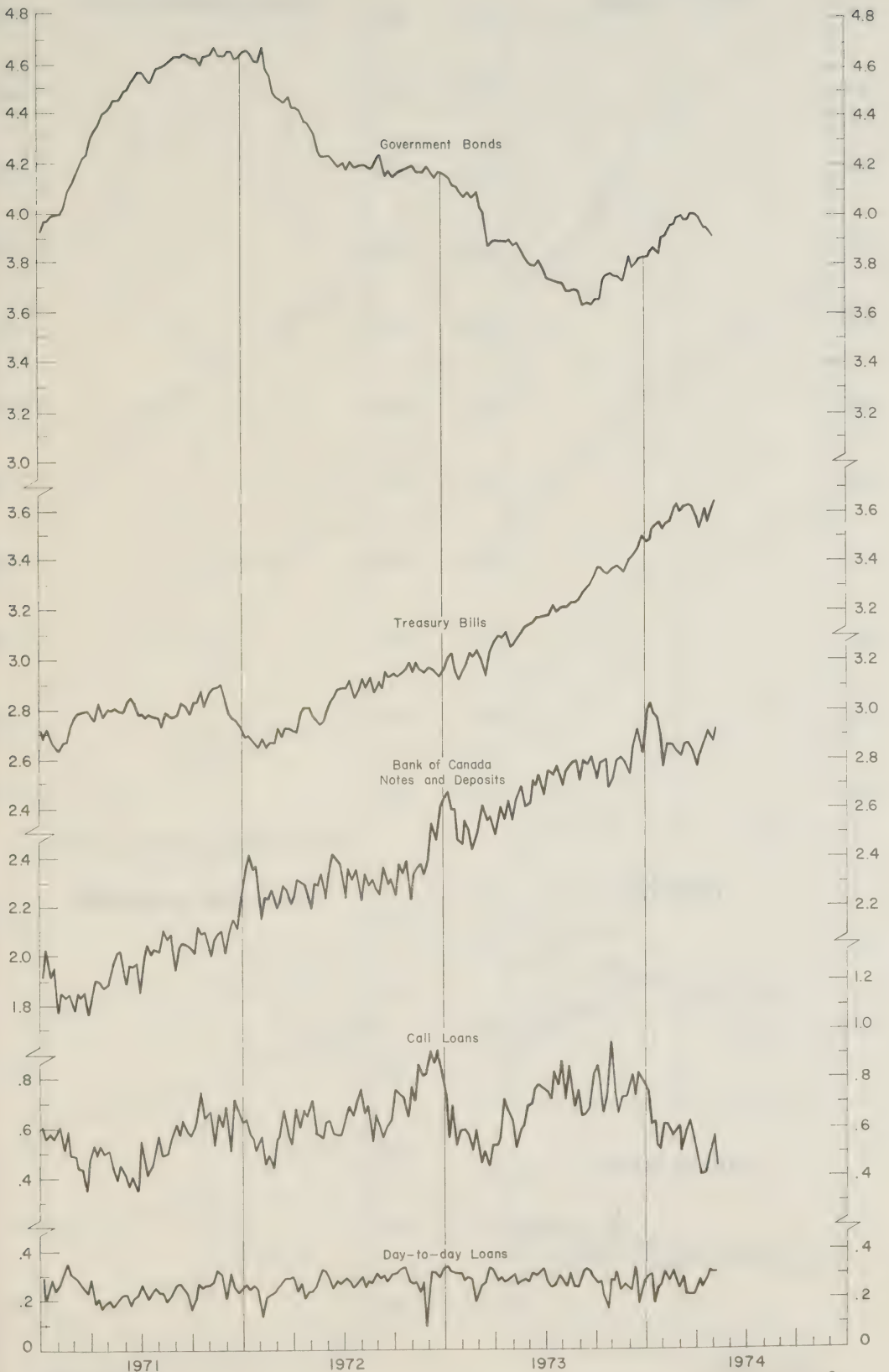
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



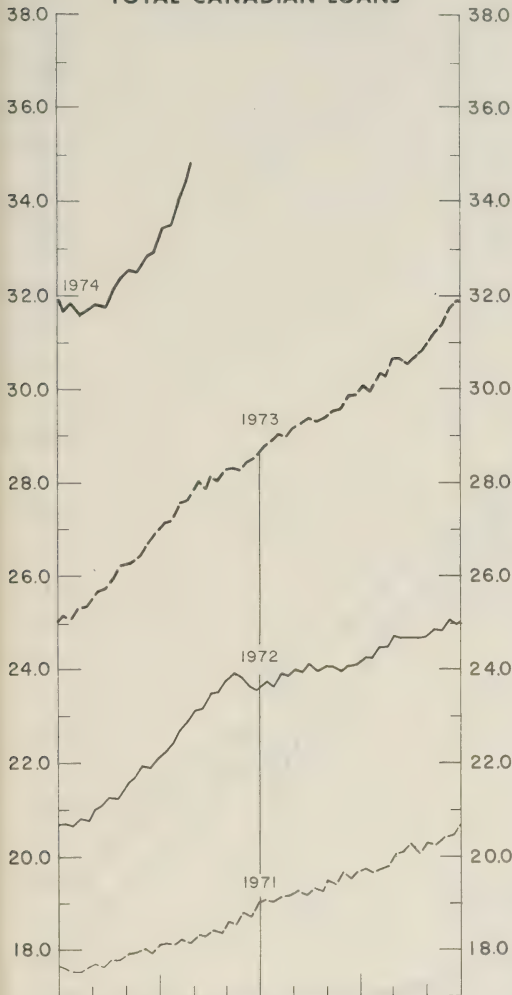
Last date plotted: May 8
9/5/74



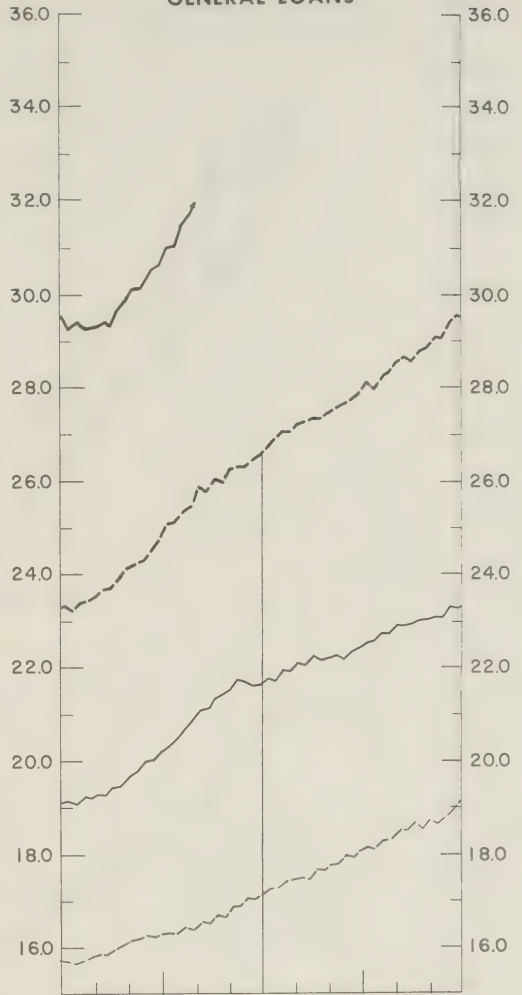
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

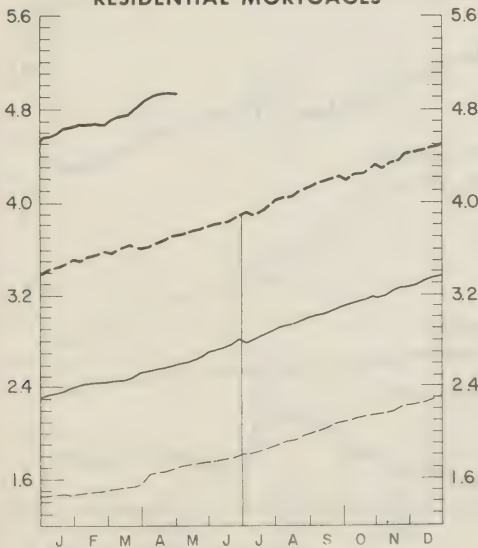
TOTAL CANADIAN LOANS¹



GENERAL LOANS

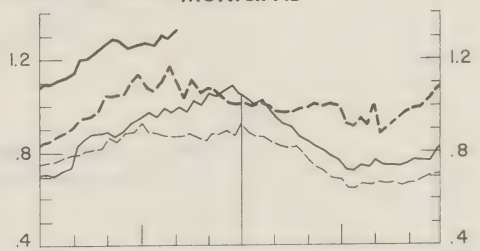


RESIDENTIAL MORTGAGES²

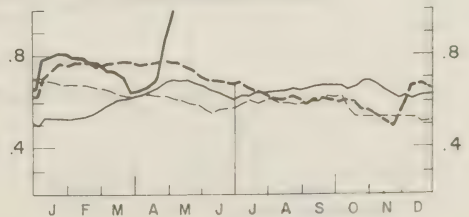


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

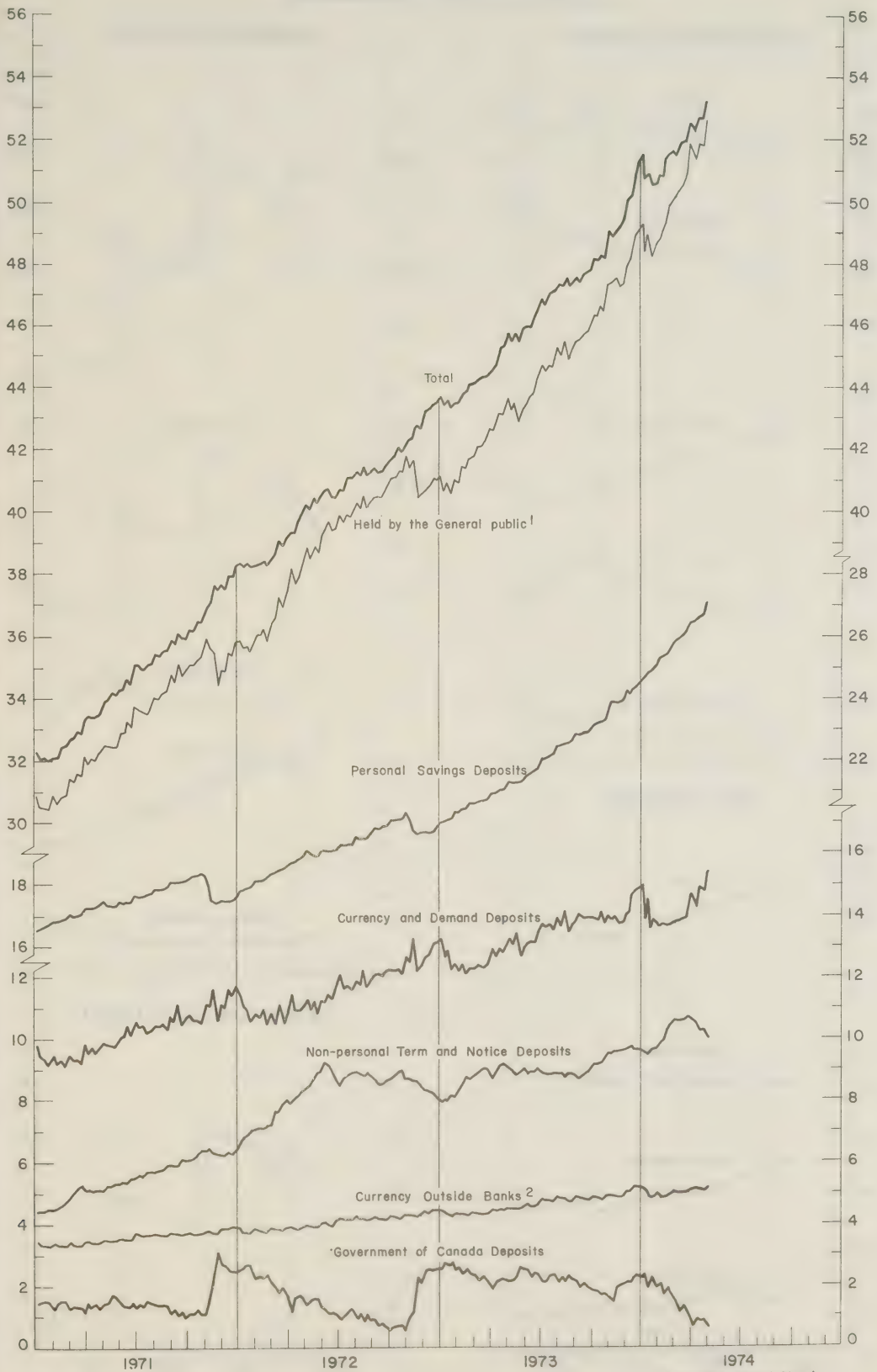


Last date plotted May 1

9/5/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

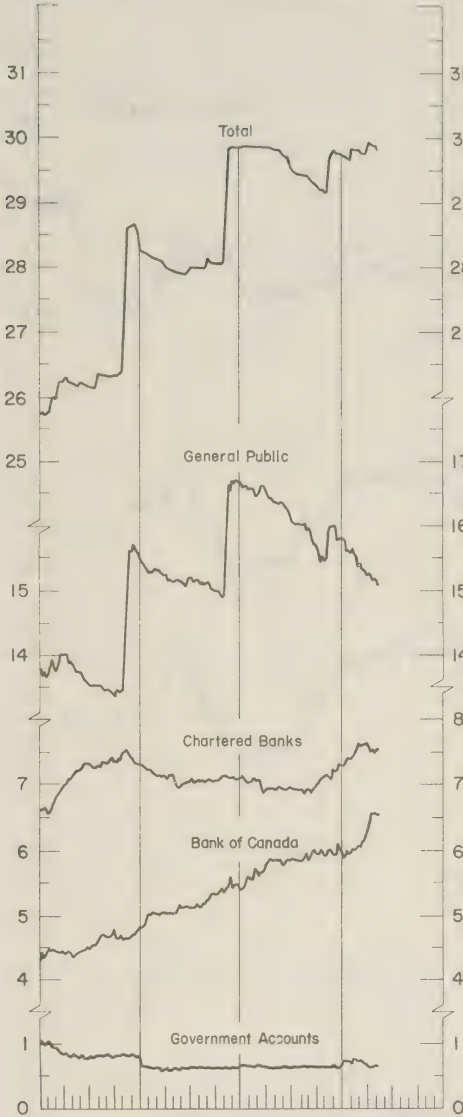
Last date plotted: May 1
9/5/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

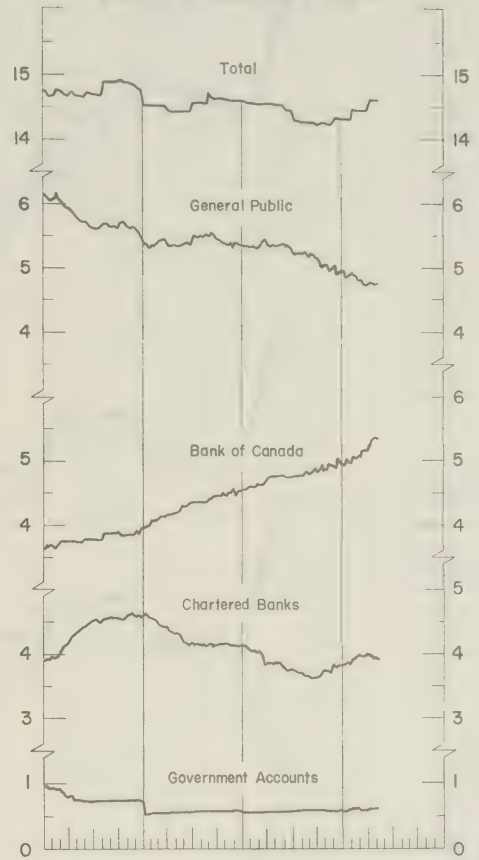
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

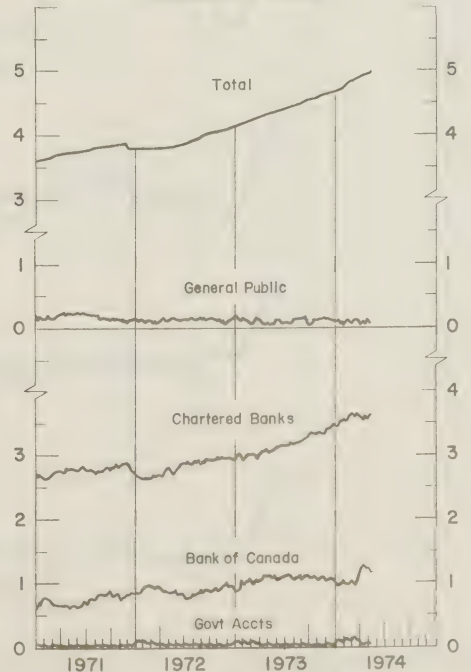
TOTAL OUTSTANDING



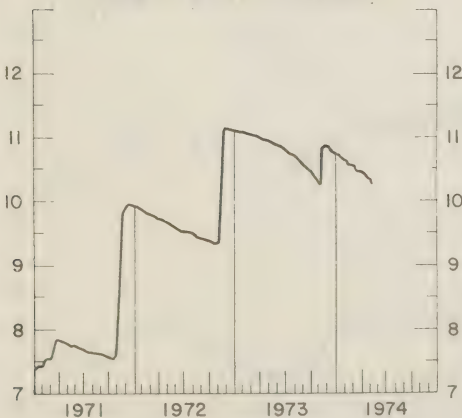
BONDS EXCLUDING C.S.B.



TREASURY BILLS



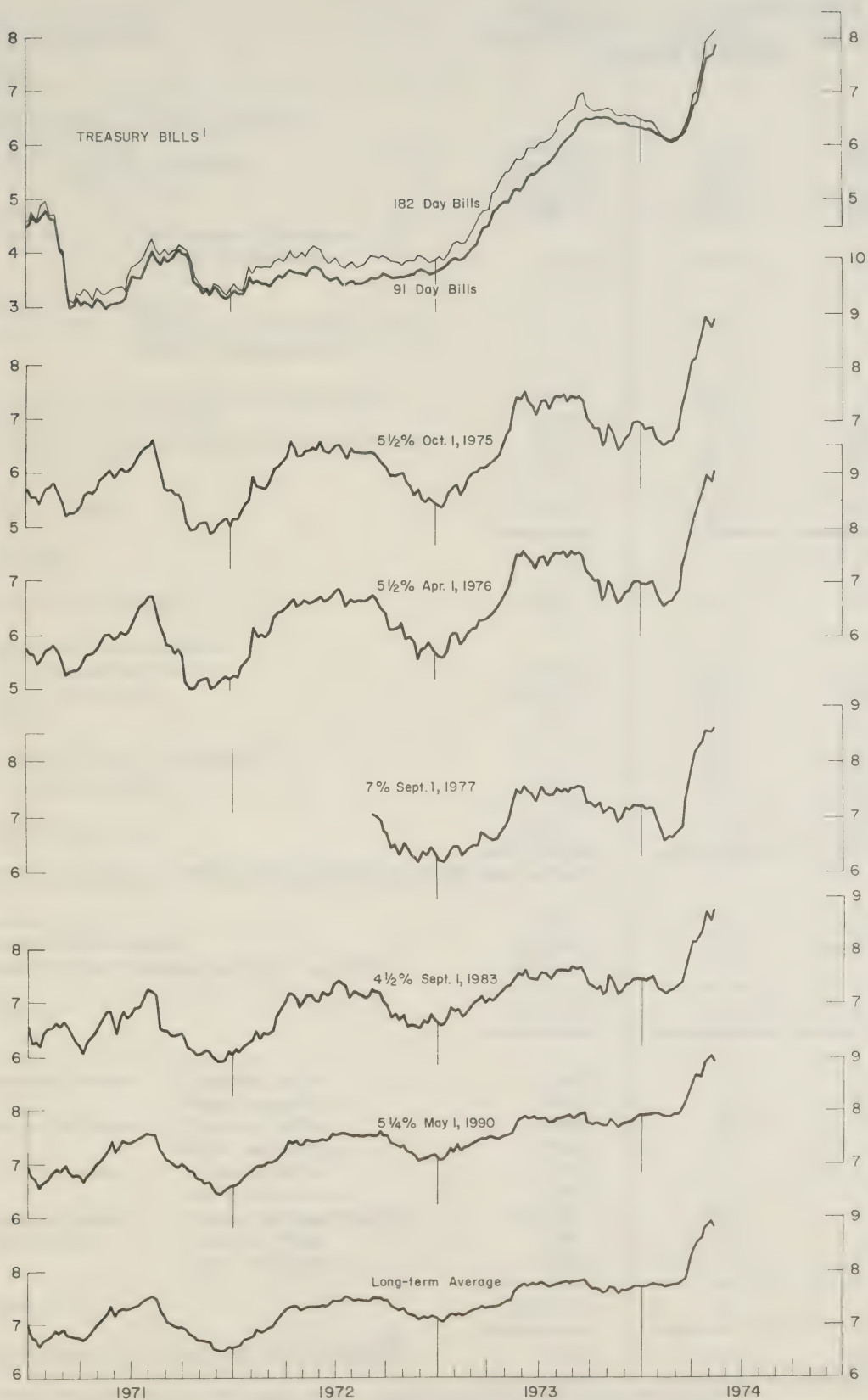
CANADA SAVINGS BONDS



Last date plotted May 8

9/5/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: May 8

9/5/74

CH1
FN76
- P. 11

Bank of Canada May 16, 1974.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	May 15/74	May 8/74	May 16/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,168.4	- 0.1	83.6
Other - 3 years and under	2,444.6	15.1	392.6
- Over 3 years	2,875.3	-10.4	212.4
Total	6,488.3	4.6	688.7
(of which: - held under "Purchase and Resale Agreements")	(12.2)	(12.2)	(12.2)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	50.0	50.0	50.0
Foreign currency assets	165.7	-14.3	-136.2
Investment in the Industrial Development Bank	816.6	5.8	187.6
All other assets	326.7	-48.5	-125.0
Total Assets	7,847.3	- 2.3	665.1
<u>Liabilities</u>			
Notes in circulation	5,525.5	37.9	721.7
Canadian dollar deposits:			
Government of Canada	10.2	2.5	3.9
Chartered banks	2,013.9	-19.5	142.8
Other	35.8	- 7.7	- 6.1
Foreign currency liabilities	5.0	2.9	- 54.1
All other liabilities	257.0	-18.5	-143.0
Total Liabilities	7,847.3	- 2.3	665.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,045	65	695
Canada Savings Bonds	10,130	-115	-786
All other direct and guaranteed securities	14,601	- 1	36
Total	29,776	- 51	- 56
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,185	-	88
Other securities	5,360	5	608
Chartered banks - Treasury bills	3,734	86	647
Other securities	3,912	9	28
Govt. accounts - Treasury bills	40	- 25	- 35
Other securities	604	2	40
General public - Canada Savings Bonds	10,130	-115	-786
(residual) Treasury bills	86	4	- 5
Other securities	4,726	- 17	-640
Total	29,776	- 51	- 56
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	440	- 80	-1,800

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

CHARTERED BANKS	Prelim.	Increase since		
	May 15/74	May 8/74	May 1/74	May 9/73
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,014	2,033	- 47	167
Bank of Canada notes	866*	836	72#	67
Day-to-day loans	282	304	4	44
Treasury bills	3,734	3,648	20	585
Other Government securities				
- 3 years and under		1,661	- 6	-191
- over 3 years	3,924	2,254	- 1	233
Special call loans ⁽¹⁾	199*	187	-100	- 81
Other call and short loans ⁽¹⁾	266*	258	- 31	6
Sub-total	11,283*	11,181	- 89#	828
Net Foreign Assets		-2,921	-143#	-2,051
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		120	98	66
Loans to municipalities		1,311	- 26	272
Loans to grain dealers		1,095	90	325
Canada Savings Bond loans		167	- 7	6
Loans to instalment finance companies		393	-158	162
General loans		31,675	-354#	5,898
Mortgages insured under the N.H.A.		2,919	14	241
Other residential mortgages		2,057	35	995
Provincial securities		454	- 1	- 20
Municipal securities		501	- 5	19
Corporate securities		1,655	89	223
Sub-total		42,345	-226#	8,187
Total Major Assets		50,606	-459#	6,964

Holdings of Selected Short-term Assets

<u>Short-term paper</u>				
<u>(included in less liquid Canadian assets)</u>				
	226	274	50	30
<u>Chartered bank instruments⁽²⁾</u>				
<u>(not included in total major assets)</u>				
	64	32	- 11	- 71
Total	290	305	39	- 42

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	May 15/74	May 8/74 (Millions of Dollars)	May 1/74 May 9/73
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		27,424	235# 6,143
chequable		(6,847)	(- 30)# (312)
non-chequable		(10,200)	(16)# (1,402)
fixed term deposits		(10,377)	(249)# (4,430)
Non-personal term and notice deposits		9,991	- 20# 991
chequable		(413)	(- 9)# (- 4)
non-chequable		(534)	(- 2)# (- 8)
bearer term notes		(1,769)	(- 22)# (334)
other fixed term		(7,275)	(14)# (669)
Demand deposits (less float)		9,526	-658# 1,021
Total held by general public		46,941	-443# 8,155
Government of Canada deposits	430	513	-115 -1,644
Total deposits (less float)		47,454	-558# 6,511
Estimated float		2,234	68# 1,317
Total Canadian Dollar Deposits		49,687	-489# 7,828
<u>Foreign Currency Deposits of Canadian Residents</u>			
		4,848	299# 3,028
Swapped ⁽¹⁾	(2,338)	(2,084)	(160) (1,680)
Other		(2,764)	(138) (1,348)
Bankers' Acceptances Outstanding		414	- 22 45
Debentures Issued and Outstanding		656	- 48
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		602	- 71
- notes		4,652	17# 637
Demand deposits (less float)		9,526	-658# 1,021
Total currency and demand deposits		14,779	-641# 1,729
Personal savings and non-personal term and notice deposits		37,415	215# 7,134
Total Can. \$ deposits and currency held by general public		52,194	-426# 8,863
Government of Canada deposits		513	-115 -1,644
Total Currency and Chartered Bank Can. \$ Deposits		52,707	-541# 7,219

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

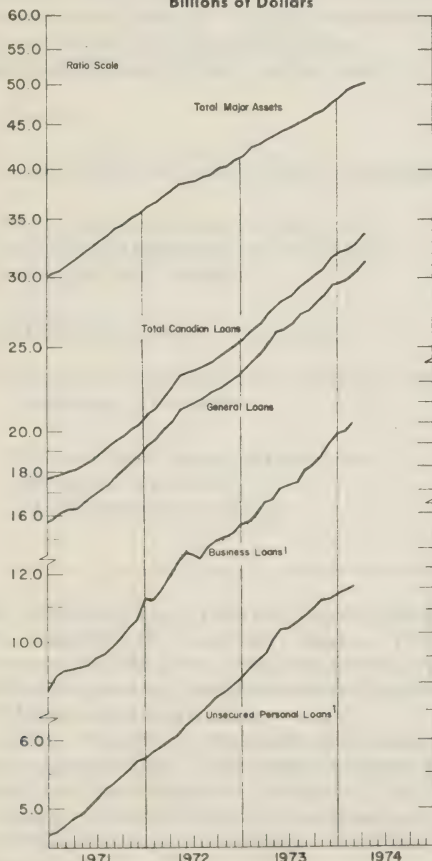
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

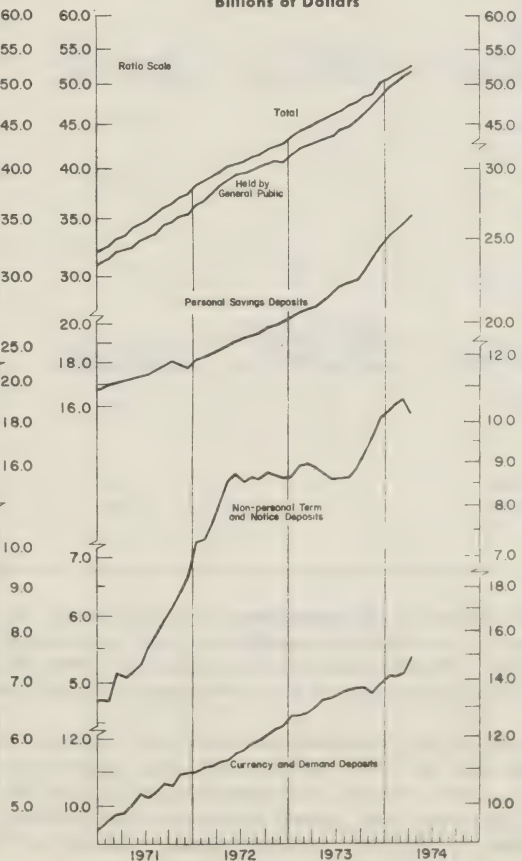
	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1973										
Mar./	42,651	42,842	26,612	26,640	24,473	24,681	14,576	14,465	7,453	7,604
Apr.	43,331	43,300	27,398	27,273	25,254	25,267	14,766	14,610	7,802	7,888
May	43,914	43,887	28,092	27,996	25,988	26,022	15,084	15,000	8,091	8,068
June	44,394	44,302	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	44,986	44,891	28,924	28,571	26,920	26,635	15,551	15,326	8,434	8,226
Aug.	45,380	45,407	29,287	29,113	27,314	27,117	15,942	15,854	8,615	8,387
Sept.	45,693	45,969	29,690	29,711	27,707	27,592	16,133	16,097	8,776	8,523
Oct.	46,340	46,575	30,249	30,393	28,258	28,178	16,511	16,484	8,878	8,721
Nov.	46,998	46,773	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,731
Dec.	48,309	47,958	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	48,679	48,533	31,732	32,150	29,357	29,684	17,265	17,599	8,834	8,959
Feb.	49,090	49,436	32,032	32,323	29,589	29,979	17,883	18,027	8,899	9,090
Mar.	49,633	49,832	32,706**	32,739**	30,358**	30,603**	*	*	*	*
Apr.	50,546**	50,496**	33,888**	33,719**	31,339**	31,339**	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Mar.	20,691	20,800	8,973	8,988	12,399	12,830	42,063	42,641	44,288	44,524
Apr.	21,003	20,994	9,028	8,904	12,857	13,065	42,888	42,968	44,993	45,041
May	21,311	21,265	8,974	8,730	13,084	13,305	43,370	43,309	45,702	45,689
June	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126
July	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,445	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
Feb.	25,484	25,715	10,146	10,514	13,720	14,176	49,350	50,409	51,209	51,570
Mar.	25,985	26,116	10,639	10,650	13,817	14,296	50,441	51,157	51,689	51,949
Apr.	26,593**	26,593**	10,423**	10,269**	14,673**	14,916	51,689**	51,793**	52,523**	52,576**

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end
* Not available
** Revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	May 15/74	May 1-15/74	Apr. 16-30/74
Cash Reserves - Statutory Basis	2,857	2,881	2,882
Required Minimum	2,823	2,823	2,803
Excess	34	58	79
Excess as a ratio of statutory deposits	.07%	.12%	.17%
Cumulative excess at end of period		643	874

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	May 15/74	May 1-15/74	Month of Apr. /74
Secondary Reserves - Statutory Basis	4,049	4,020	3,937
Required Minimum	3,855	3,855	3,811
Excess	194	165	125
Excess as a ratio of statutory deposits	.40%	.34%	.26%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	May 15/74	May 8/74	May 1/74
Excess Secondary Reserves	194	150	172
Other Canadian Liquid Assets	4,411	4,353	4,420
Total	4,605	4,503	4,592
Total as a ratio of major assets	n. a.	8.9%	9.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	May 15/74	May 8/74	May 1/74
Net float	+20.9	-6.1	-31.5
Securities held under resale agreements	-12.3	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 15/74	May 8/74	May 1/74
Advances to chartered and savings banks			
Average for week*	20.0	-	57.3
Purchase and Resale Agreements			
Average for week*	2.5	-	10.1
Maximum during week	12.4	-	50.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 11,188.6**, notice deposits 37,002.8**, statutory note holdings 842.8**, and the minimum average deposit with the Bank of Canada 1,980.0**. The required minimum ratio for May is 5.86 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	May 15/74	May 8/74	May 1/74
High	7 3/4	7 3/4	7 3/4
Low	6	7	5 1/2
Close	7 1/2	7	7 1/4
Average of closing rates	6.90	7.35	6.75

Average Treasury Bill Rate at Tender

	May 16/74	May 9/74	May 2/74
91 day bills	8.40	7.91	7.72
182 day bills	8.72	8.19	8.12

Government Bond Yields⁽²⁾

	May 15/74	May 8/74	May 1/74
5 1/2% Dec. 1/74	8.94	9.01	9.07
5 1/2% Oct. 1/75	8.97	8.90	8.76
5 1/2% Apr. 1/76	9.14	9.06	8.86
7% July 1/77 (extendible)	8.75	8.64	8.54
7% Sept. 1/77	8.74	8.61	8.53
6 1/2% June 1/79	8.58	8.58	8.47
5 1/2% Aug. 1/80	8.65	8.61	8.49
4 1/2% Sept. 1/83	8.81	8.73	8.56
5 1/4% May 1/90	8.97	8.92	9.08
5 3/4% Sept. 1/92	8.98	8.94	9.05
6 1/2% Oct. 1/95	8.96	8.96	9.09

Long Term Average	8.82	8.81	8.94
-------------------	------	------	------

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	May 15/74	May 8/74	May 1/74
High	96.56	96.48	96.28
Low	96.12	95.88	95.76
Close	96.24	96.48	95.96
Noon Average	96.25	96.24	96.04

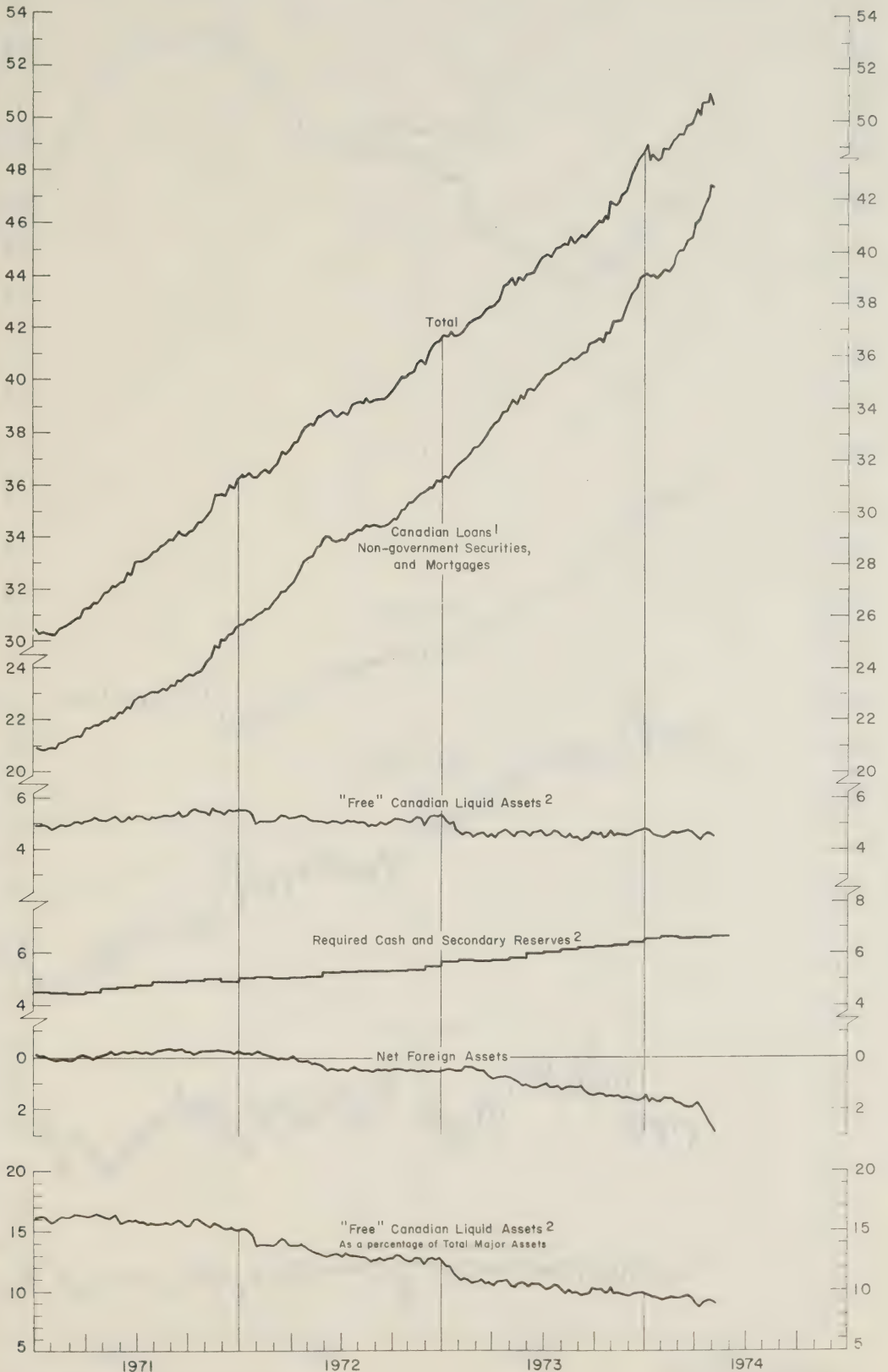
90-day Forward Spread⁽⁴⁾

	May 15/74	May 8/74	May 1/74
Close	.02P	.00	.07P
Noon Average	.04P	.09P	.09P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

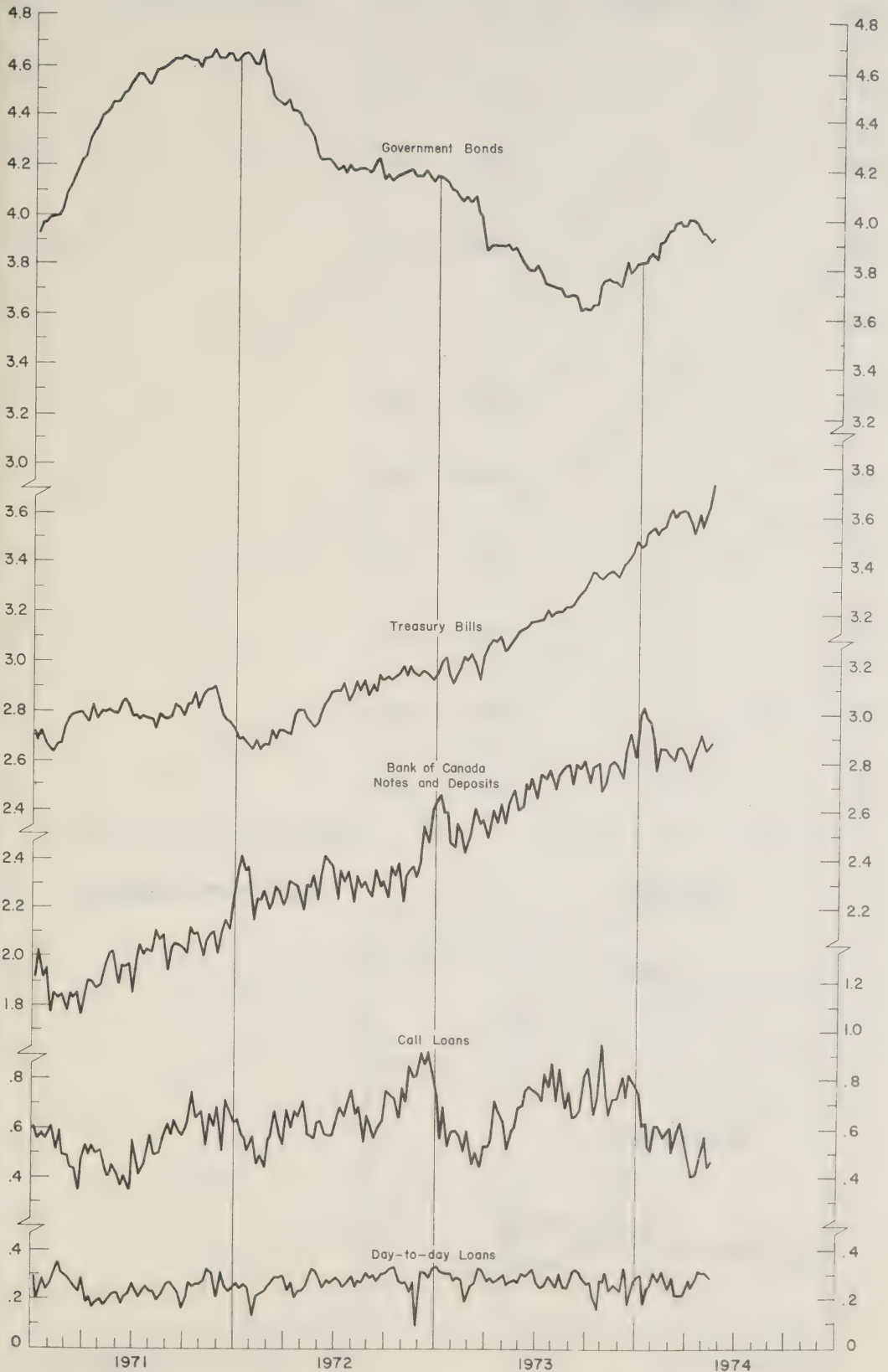


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

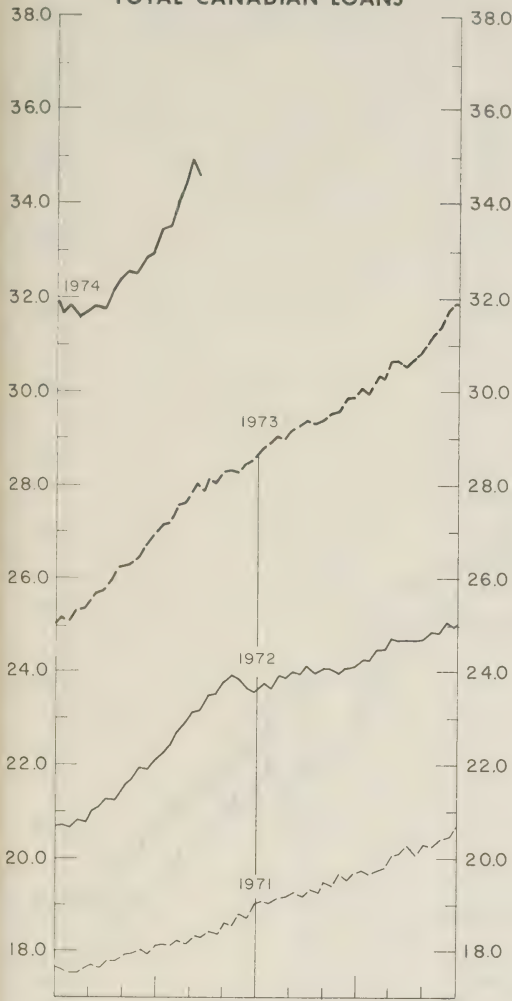
Wednesdays - Billions of Dollars



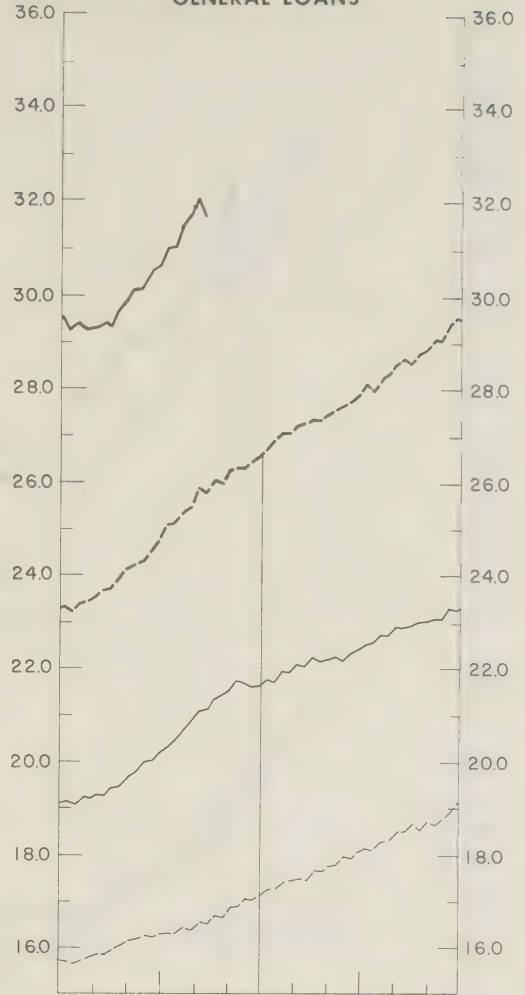
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

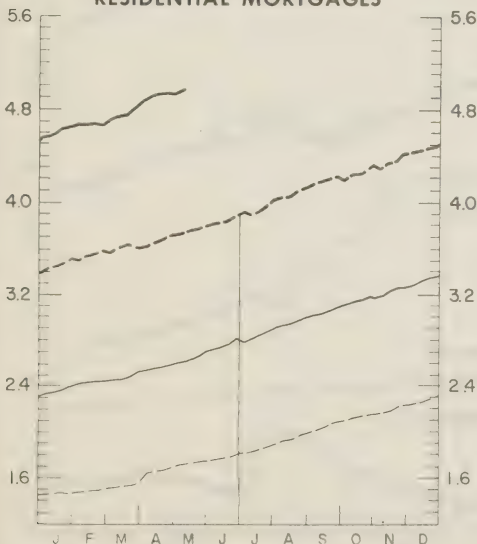
TOTAL CANADIAN LOANS¹



GENERAL LOANS

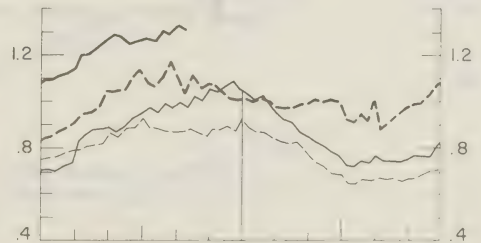


RESIDENTIAL MORTGAGES²

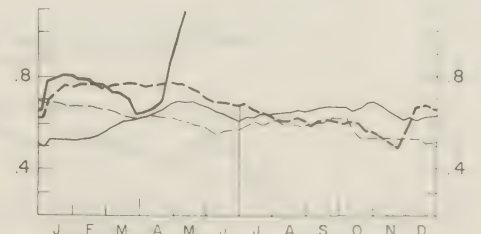


² Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

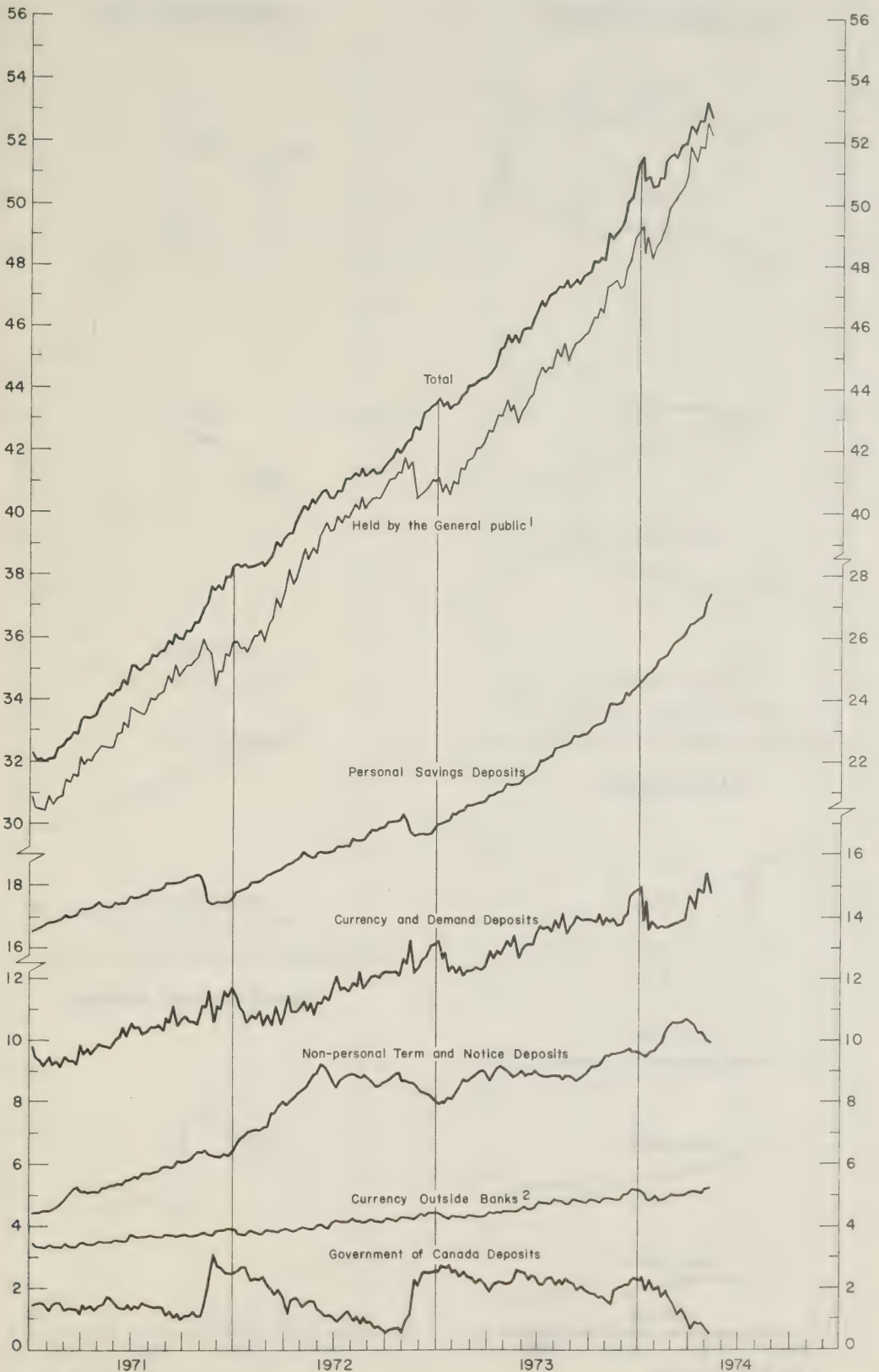


Last date plotted May 8

16/5/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

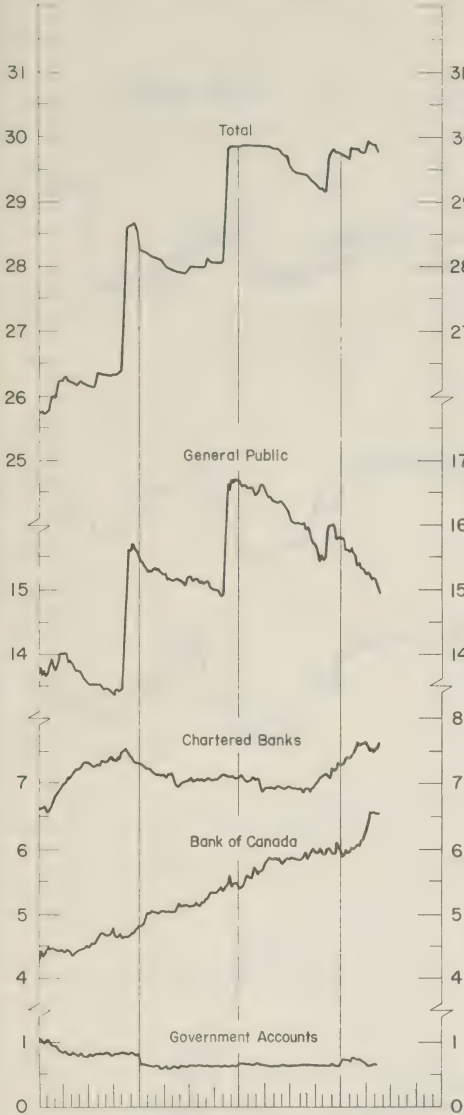
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

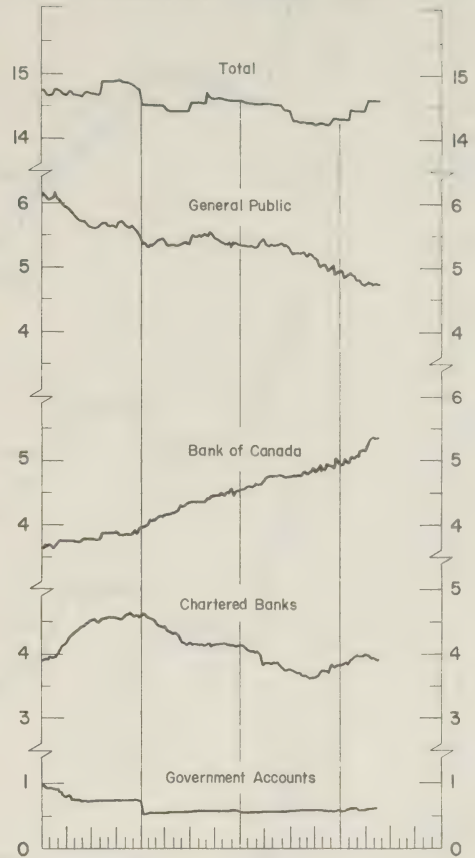
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

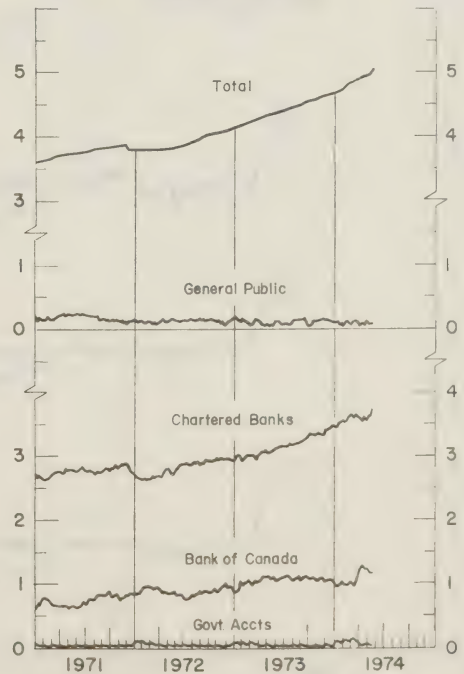
TOTAL OUTSTANDING



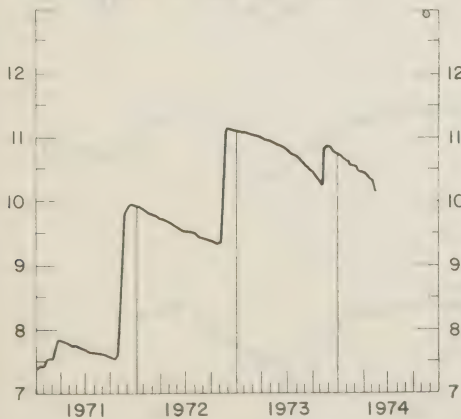
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



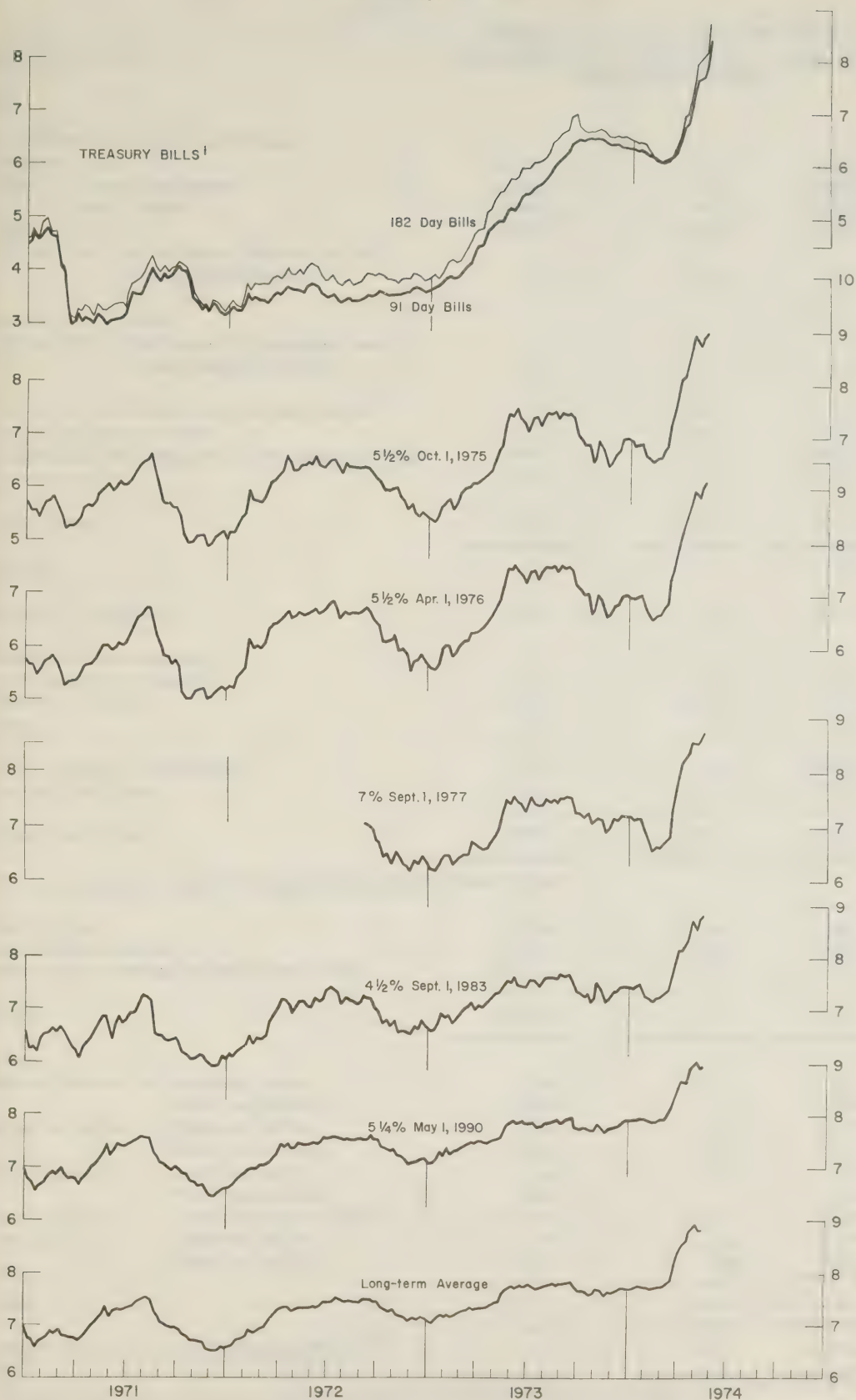
Last date plotted May 15

16/5/74

11

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: May 15

16/5/74

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	May 22/74	May 15/74	May 23/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,168.6	0.2	71.7
Other - 3 years and under	2,437.5	- 7.1	372.4
- Over 3 years	2,875.4	0.1	212.4
Total	6,481.5	- 6.9	656.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-12.2)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-50.0	-
Foreign currency assets	215.1	49.4	-61.7
Investment in the Industrial Development Bank	822.2	5.6	189.7
All other assets	350.6	23.9	142.6
Total Assets	7,869.4	22.0	927.2
<u>Liabilities</u>			
Notes in circulation	5,530.8	5.3	726.9
Canadian dollar deposits:			
Government of Canada	6.7	- 3.5	- 5.8
Chartered banks	2,026.0	12.2	164.2
Other	38.4	2.6	- 6.7
Foreign currency liabilities	1.6	- 3.4	-30.7
All other liabilities	265.8	8.8	79.3
Total Liabilities	7,869.4	22.0	927.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,060	15	700
Canada Savings Bonds	10,072	-58	-832
All other direct and guaranteed securities	14,601	-	36
Total	29,733	-43	- 96
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,185	-	75
Other securities	5,352	- 7	587
Chartered banks - Treasury bills	3,746	13#	639
Other securities	3,903	-11#	43
Govt. accounts - Treasury bills	34	- 7	- 32
Other securities	604	-	40
General public - Canada Savings Bonds	10,072	-58	-832
(residual) Treasury bills	95	8#	18
Other securities	4,741	18#	-634
Total	29,733	-43	- 96
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	911	470	-1,702

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 22/74	May 15/74	May 8/74	May 16/73
Major Assets	(Millions of Dollars)			
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,026	2,014	- 20	143
Bank of Canada notes	920*	894	56#	104
Day-to-day loans	277	282	- 23	8
Treasury bills	3,746	3,733	85	646
Other Government securities				
- 3 years and under		1,679	18	-180
- over 3 years	3,916	2,248	- 6	227
Special call loans ⁽¹⁾	218*	195	8	- 80
Other call and short loans ⁽¹⁾	241*	270	12	- 49
Sub-total	11,343*	11,313	131#	819
Net Foreign Assets		-3,190	-270	-2,218
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		79	- 41	46
Loans to municipalities		1,322	12	208
Loans to grain dealers		1,130	35	384
Canada Savings Bond loans		160	- 7	6
Loans to instalment finance companies		378	- 14	154
General loans		31,955	286#	5,910
Mortgages insured under the N.H.A.		2,929	11	245
Other residential mortgages		2,077	20	1,003
Provincial securities		453	- 2	- 29
Municipal securities		498	- 3	14
Corporate securities		1,610	- 45	164
Sub-total		42,591	252#	8,105
Total Major Assets		50,714	113#	6,706
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	228	226	- 48	- 2
Chartered bank instruments ⁽²⁾ (not included in total major assets)	88	64	32	- 8
Total	316	290	- 16	- 10

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- * Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	May 22/74	May 15/74	May 8/74 May 16/73
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	27,453	36#	6,168
chequable	(6,727)	(-110)#	(237)
non-chequable	(10,207)	(22)#	(1,409)
fixed term deposits	(10,519)	(123)#	(4,521)
Non-personal term and			
notice deposits	9,865	-145#	1,037
chequable	(417)	(5)	(16)
non-chequable	(516)	(- 12)#	(-26)
bearer term notes	(1,668)	(-102)	(371)
other fixed term	(7,265)	(- 36)#	(677)
Demand deposits (less float)	9,784	275#	904
Total held by general public	47,103	167#	8,109
Government of Canada deposits	904	- 83	-1,804
Total deposits (less float)	47,533	84#	6,305
Estimated float	1,579	-658#	976
Total Canadian Dollar Deposits	49,112	-575#	7,281
<u>Foreign Currency Deposits of Canadian Residents</u>			
	5,202	341#	3,365
Swapped ⁽¹⁾	(2,526)	(197)	(1,850)
Other	(2,922)	(144)#	(1,516)
Bankers' Acceptances Outstanding	436	12#	75
Debentures Issued and Outstanding	656	-	- 2
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	602	-	71
- notes	4,632	- 18#	618
Demand deposits (less float)	9,784	275#	904
Total currency and demand deposits	15,018	257#	1,593
Personal savings and non-personal term and notice deposits	37,318	-109#	7,205
Total Can. \$ deposits and currency held by general public	52,337	149#	8,798
Government of Canada deposits	430	- 83	-1,804
Total Currency and Chartered Bank Can. \$ Deposits	52,767	66#	6,995

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	May 22/74	May 16-22/74	May 1-15/74
Cash Reserves - Statutory Basis	2,869	2,888	2,881
Required Minimum	2,823	2,823	2,823
Excess	46	66	58
Excess as a ratio of statutory deposits	.10%	.14%	.12%
Cumulative excess at end of period		263	641

Secondary Reserves ⁽²⁾	As at	Average*	
	May 22/74	May 1-22/74	Month of Apr. /74
Secondary Reserves - Statutory Basis	4,069	4,037	3,937
Required Minimum	3,855	3,855	3,811
Excess	214	182	125
Excess as a ratio of statutory deposits	.45%	.38%	.26%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	May 22/74	May 15/74	May 8/74
Excess Secondary Reserves	214	193	149
Other Canadian Liquid Assets	4,451	4,442	4,356
Total	4,665	4,635	4,505
Total as a ratio of major assets	n.a.	9.1%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	May 22/74	May 15/74	May 8/74
Net float	-7.0	+20.9	-6.1
Securities held under resale agreements	-	-12.3	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 22/74	May 15/74	May 8/74
Advances to chartered and savings banks			
Average for week*	-	20.0	-
Purchase and Resale Agreements			
Average for week*	10.5	2.5	-
Maximum during week	41.8	12.4	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 11,188.5**, notice deposits 37,002.8, statutory note holdings 842.5**, and the minimum average deposit with the Bank of Canada 1,980.2**. The required minimum ratio for May is 5.86 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>May 22/74</u>	<u>May 15/74</u>	<u>May 8/74</u>
High			8 1/2	7 3/4	7 3/4
Low			6 1/4	6	7
Close			8 1/2	7 1/2	7
Average of closing rates			7.88	6.90	7.35
<u>Average Treasury Bill Rate at Tender</u>			<u>May 23/74</u>	<u>May 16/74</u>	<u>May 9/74</u>
91 day bills			8.56	8.40	7.91
182 day bills			8.96	8.72	8.19
<u>Government Bond Yields⁽²⁾</u>			<u>May 22/74</u>	<u>May 15/74</u>	<u>May 8/74</u>
5 1/2%	Dec.	1/74	8.92	8.94	9.01
5 1/2%	Oct.	1/75	8.96	8.97	8.90
5 1/2%	Apr.	1/76	9.13	9.14	9.06
7%	July	1/77 (extendible)	8.78	8.75	8.64
7%	Sept.	1/77	8.79	8.74	8.61
6 1/2%	June	1/79	8.66	8.58	8.58
5 1/2%	Aug.	1/80	8.74	8.65	8.61
4 1/2%	Sept.	1/83	8.76	8.81	8.73
5 1/4%	May	1/90	9.01	8.97	8.92
5 3/4%	Sept.	1/92	9.02	8.98	8.94
6 1/2%	Oct.	1/95	8.99	8.96	8.96
Long Term Average			8.85	8.82	8.81

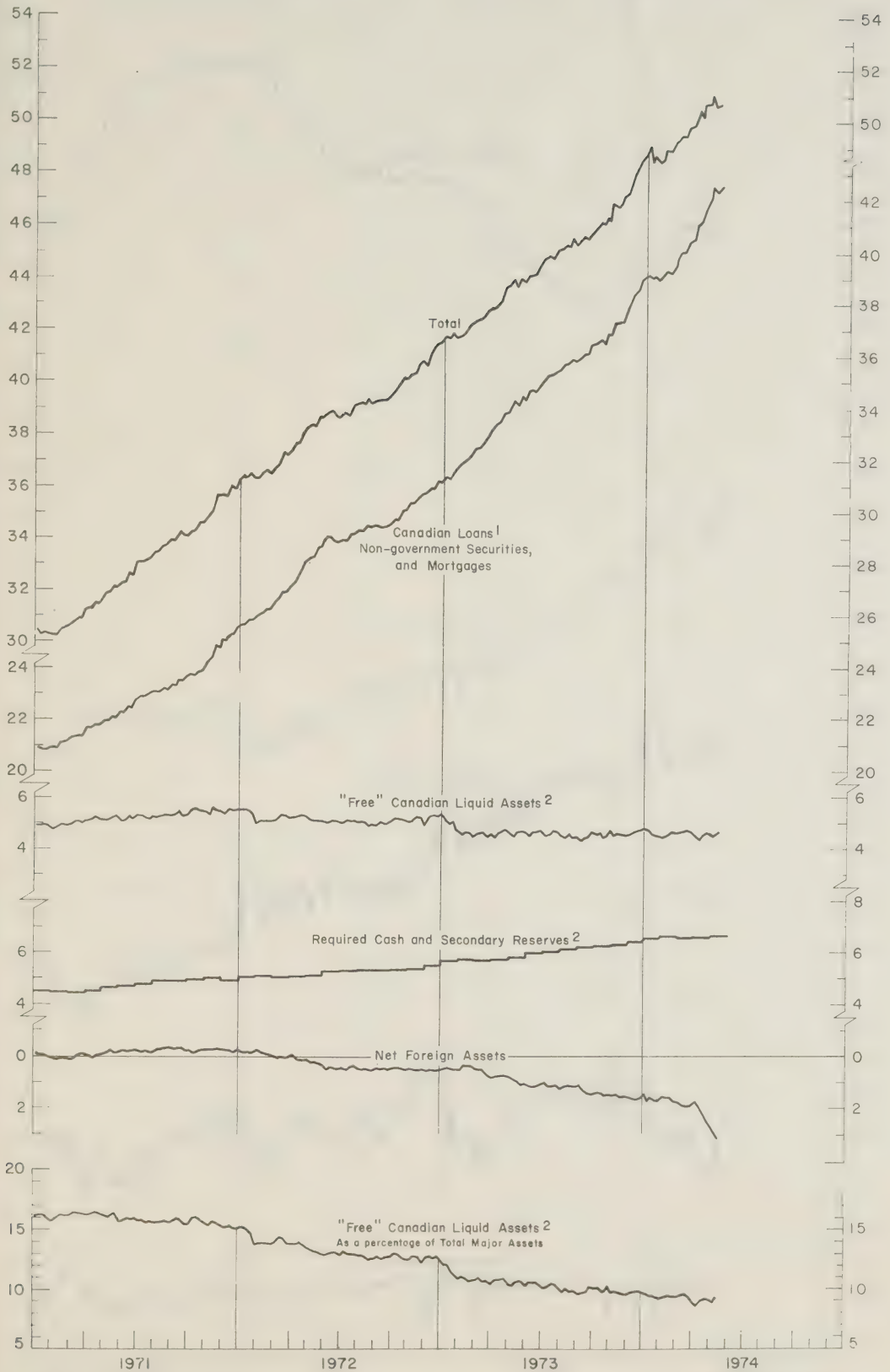
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>May 22/74</u>	<u>May 15/74</u>	<u>May 8/74</u>
<u>Spot rates</u>				
High		96.38	96.56	96.48
Low		96.20	96.12	95.88
Close		96.22	96.24	96.48
Noon Average		96.31	96.25	96.24
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.08D	.02P	.00
Noon Average		.00	.04P	.09P

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

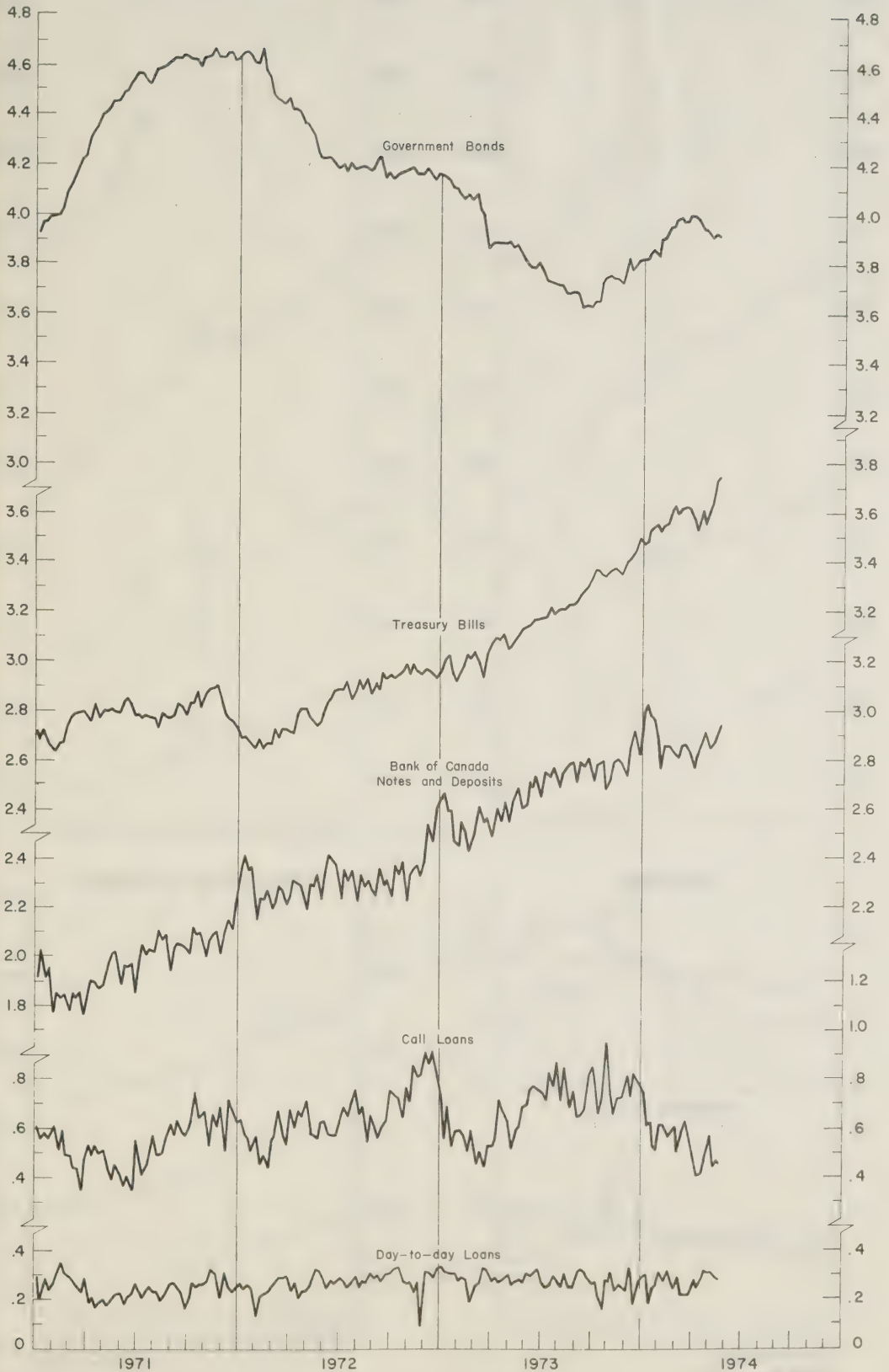


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars



STOCK MARKET - 1929-1933 Graph of Stock Market - 1929-1933



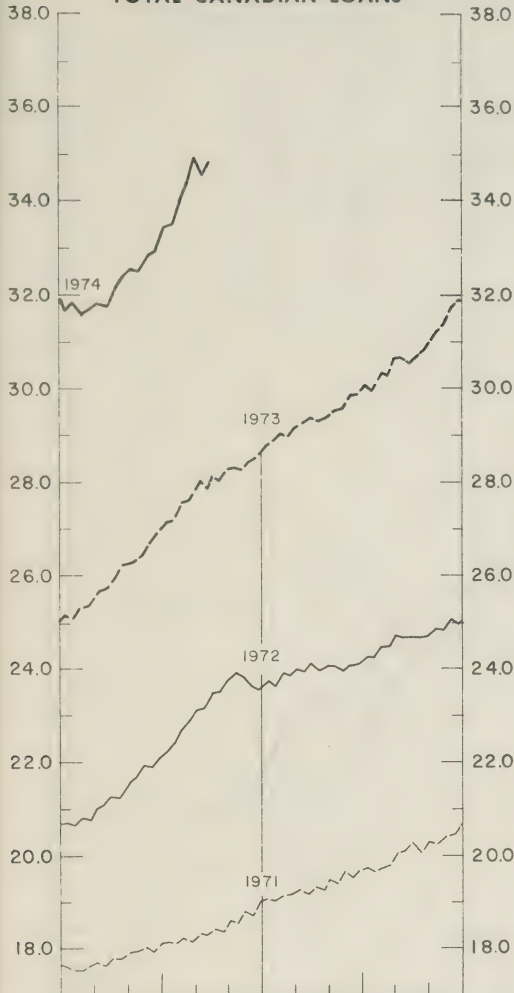
Source: Federal Reserve Board, *Monthly Bulletin*, 1933.

Copyright 1933 by the Federal Reserve Board.

CHARTERED BANK - LOANS

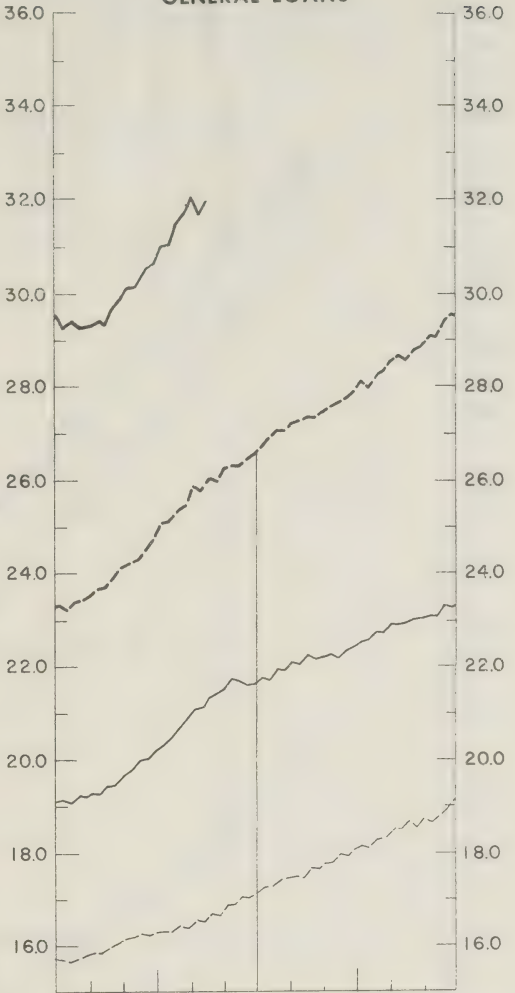
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

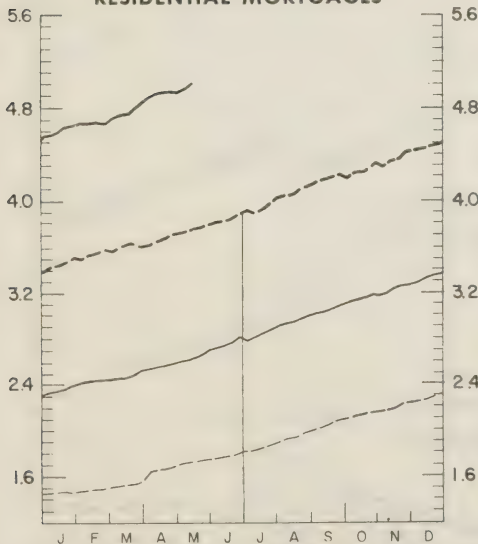


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

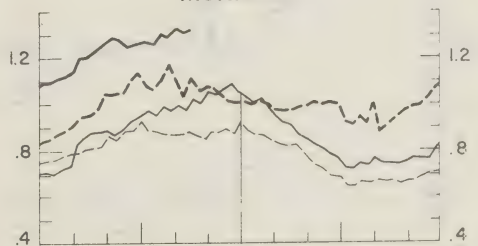


RESIDENTIAL MORTGAGES²

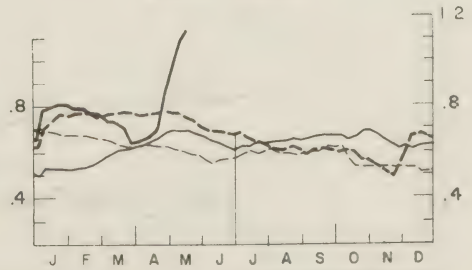


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

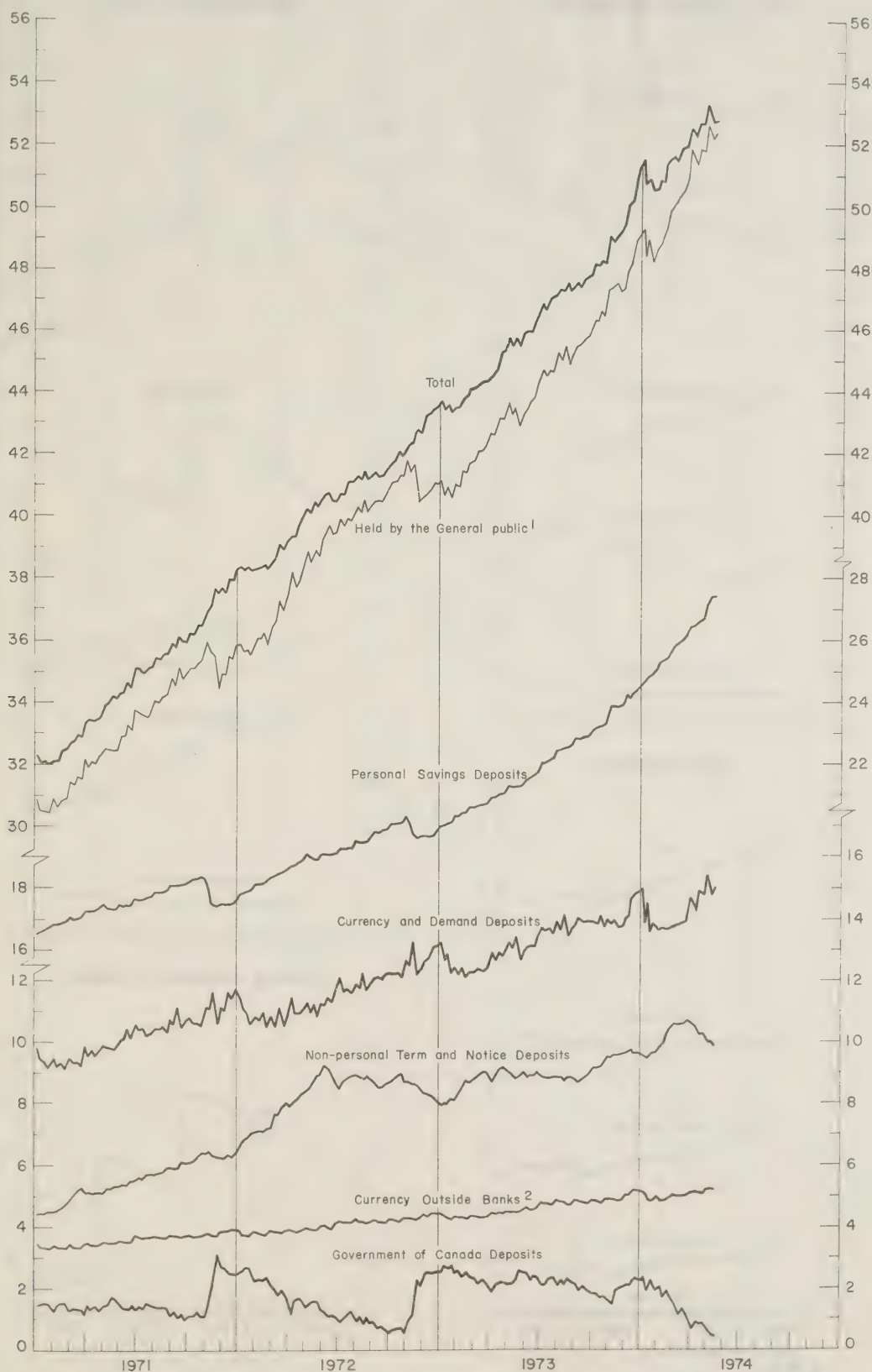


Last date plotted May 15

23/5/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

THE EFFECT OF TEMPERATURE ON THE RATE OF REACTION OF HYDROGEN PEROXIDE WITH POTASSIUM IODIDE

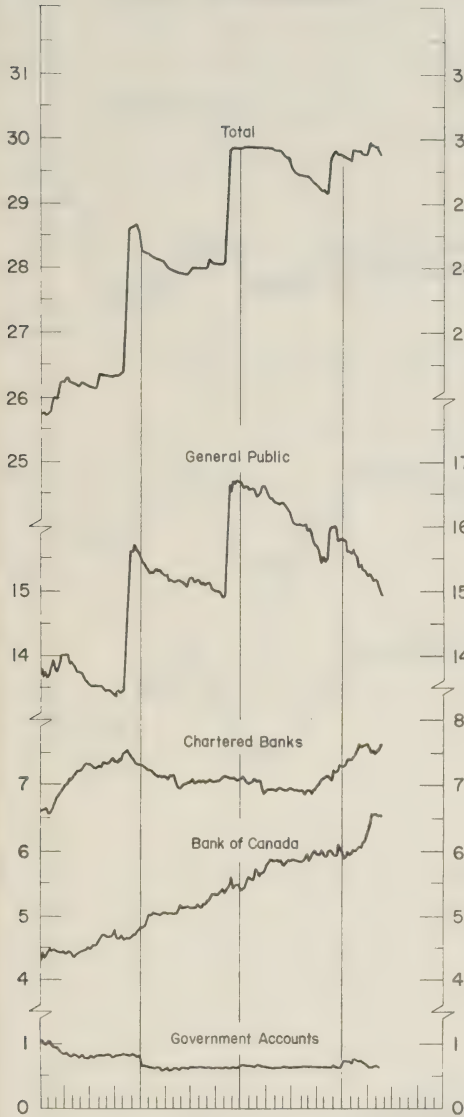


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

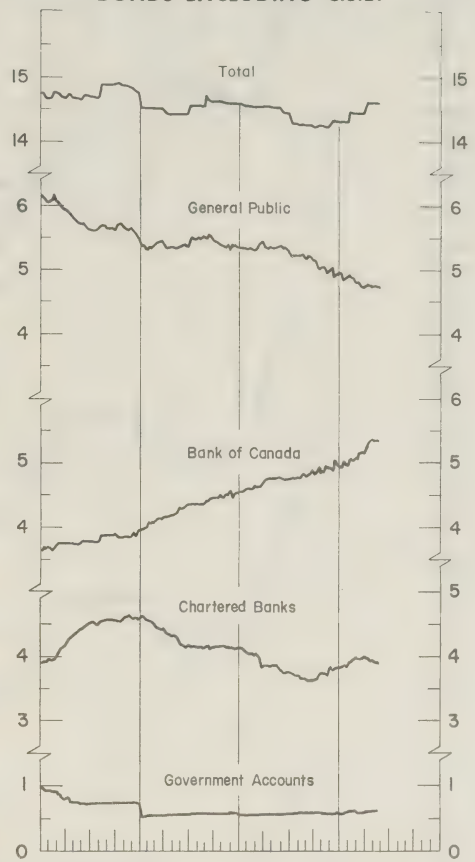
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

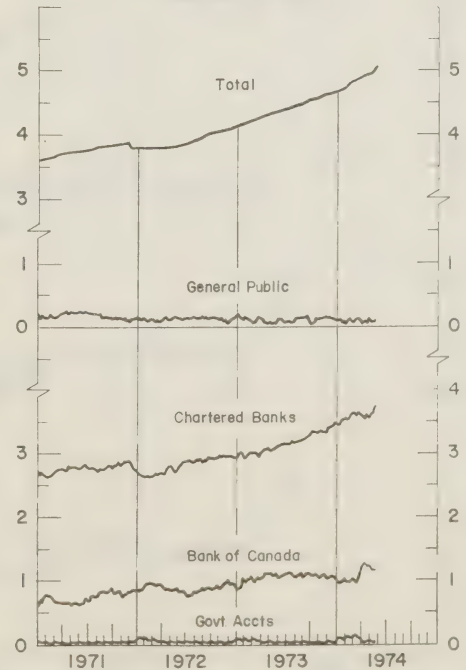
TOTAL OUTSTANDING



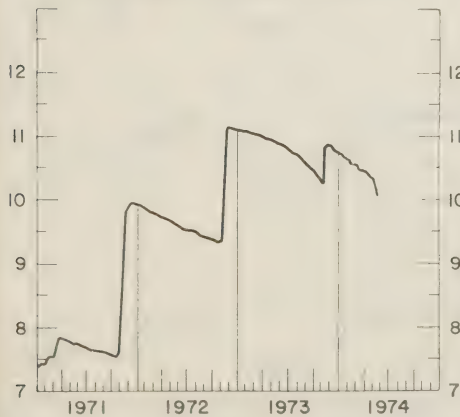
BONDS EXCLUDING C.S.B.



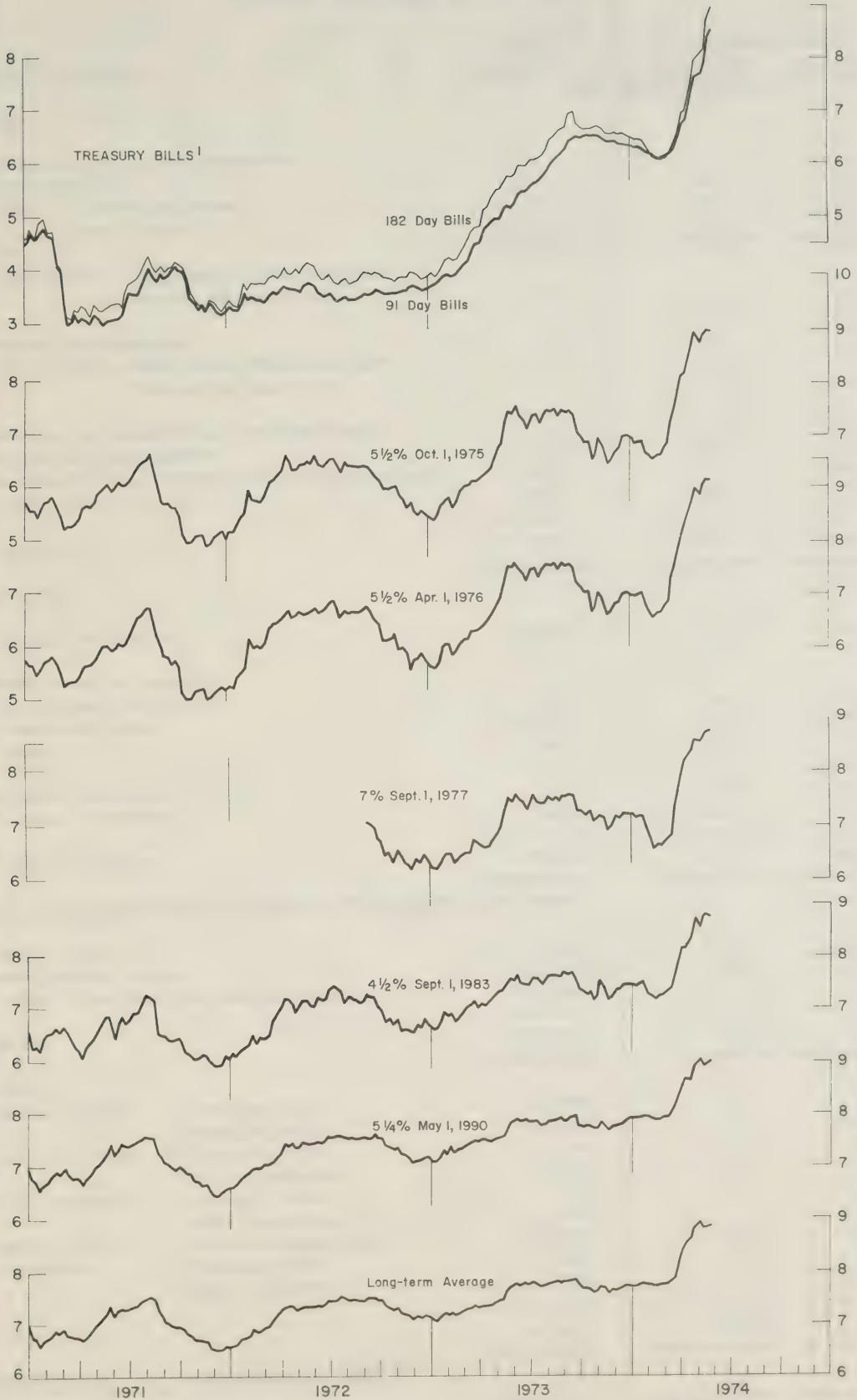
TREASURY BILLS



CANADA SAVINGS BONDS



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: May 22
 23/5/74

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	May 29/74	May 22/74	May 30/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,193.3	24.7	123.3
Other - 3 years and under	2,437.6	0.1	371.8
- Over 3 years	2,875.3	-	212.4
Total	6,506.2	24.7	707.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	1.5	1.5	1.5
Foreign currency assets	176.1	- 39.0	-76.9
Investment in the Industrial Development Bank	822.2	-	189.7
All other assets	256.1	- 94.5	- 7.9
Total Assets	7,762.1	-107.3	813.9
<u>Liabilities</u>			
Notes in circulation	5,529.1	- 1.7	739.6
Canadian dollar deposits:			
Government of Canada	11.4	4.7	1.2
Chartered banks	2,033.3	7.3	163.9
Other	36.5	- 1.9	- 4.3
Foreign currency liabilities	1.2	- 0.5	-35.2
All other liabilities	150.7	-115.1	-51.4
Total Liabilities	7,762.1	-107.3	813.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,075	15	705
Canada Savings Bonds	10,017	- 57#	-873
All other direct and guaranteed securities	14,601	-	37
Total	29,693	- 43#	-131
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,209	24	127
Other securities	5,352	-	586
Chartered banks			
- Treasury bills	3,713	- 33	583
Other securities	3,897	- 6	65
Govt. accounts			
- Treasury bills	27	- 7	- 29
Other securities	604	-	41
General public			
- Canada Savings Bonds	10,017	- 57#	-873
(residual)			
Treasury bills	126	31	24
Other securities	4,748	6#	-656
Total	29,693	- 43#	-131
GOVERNMENT OF CANADA BALANCES⁽²⁾	777	-134	-1,777

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	May 29/74	May 22/74	May 15/74	May 23/73
		(Millions of Dollars)		
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,033	2,026	12	164
Bank of Canada notes	882*	918	19#	91
Day-to-day loans	290	277	- 4	- 4
Treasury bills	3,713	3,746	13	639
Other Government securities				
- 3 years and under	3,909	1,670	- 9	-164
- over 3 years		2,245	- 3	222
Special call loans(1)	279*	218	23	-107
Other call and short loans(1)	227*	241	- 29	- 38
Sub-total	11,333*	11,342	23#	805
Net Foreign Assets		-3,497	-308#	-2,420
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		58	- 21	21
Loans to municipalities		1,260	- 62#	203
Loans to grain dealers		1,082	- 47#	349
Canada Savings Bond loans		153	- 7	6
Loans to instalment finance companies		402	28#	162
General loans		31,866	-137#	5,869
Mortgages insured under the N.H.A.		2,923	- 6	243
Other residential mortgages		2,112	33#	1,029
Provincial securities		434	- 18	- 50
Municipal securities		494	- 3	10
Corporate securities		1,582	- 28	160
Sub-total		42,367	-269#	8,000
Total Major Assets		50,212	-554#	6,384
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	222	227	1	21
Chartered bank instruments(2) (not included in total major assets)	78	88	24	28
Total	299	315	25	49

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	May 29/74	May 22/74 (Millions of Dollars)	May 15/74 May 23/73
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits		27,523	62# 6,223
chequable		(6,634)	(- 93) (172)
non-chequable		(10,210)	(14)# (1,422)
fixed term deposits		(10,679)	(141)# (4,630)
Non-personal term and			
notice deposits		9,844	- 25# 925
chequable		(392)	(- 25) (-23)
non-chequable		(523)	(6)# (-30)
bearer term notes		(1,597)	(- 72)# (377)
other fixed term		(7,332)	(66)# (601)
Demand deposits (less float)		8,855	-969# 638
Total held by general public		46,222	-932# 7,787
Government of Canada deposits	765	904	474 -1,697
Total deposits (less float)		47,126	-458# 6,090
Estimated float		2,148	624# 914
Total Canadian Dollar Deposits		49,274	166# 7,004
<u>Foreign Currency Deposits of Canadian Residents</u>			
		5,513	307# 3,624
Swapped ⁽¹⁾	(2,700)	(2,535)	(255) (2,090)
Other		(2,977)	(52)# (1,535)
Bankers' Acceptances Outstanding		459	22# 85
Debentures Issued and Outstanding		656	- - 2
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin		602	- 71
- notes		4,612	- 14# 636
Demand deposits (less float)		8,855	-969# 638
Total currency and demand deposits		14,069	-983# 1,345
Personal savings and non-personal term and notice deposits		37,367	37# 7,149
Total Can. \$ deposits and currency held by general public		51,436	-946# 8,494
Government of Canada deposits		904	474 -1,697
Total Currency and Chartered Bank Can. \$ Deposits		52,341	-472# 6,797

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

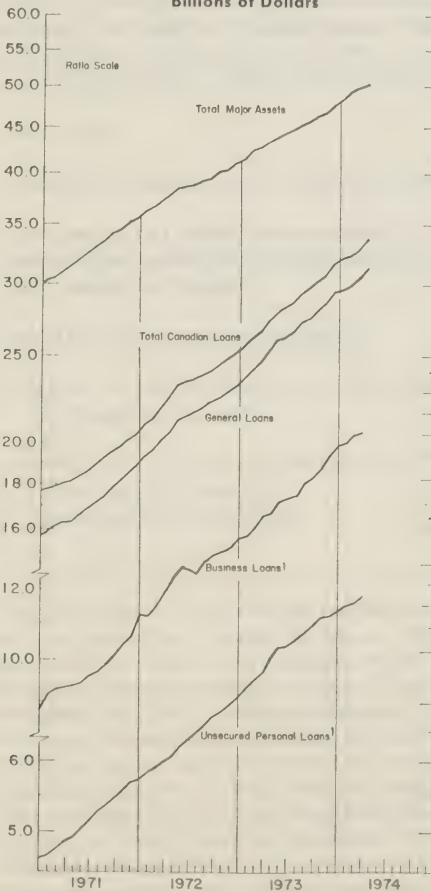
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

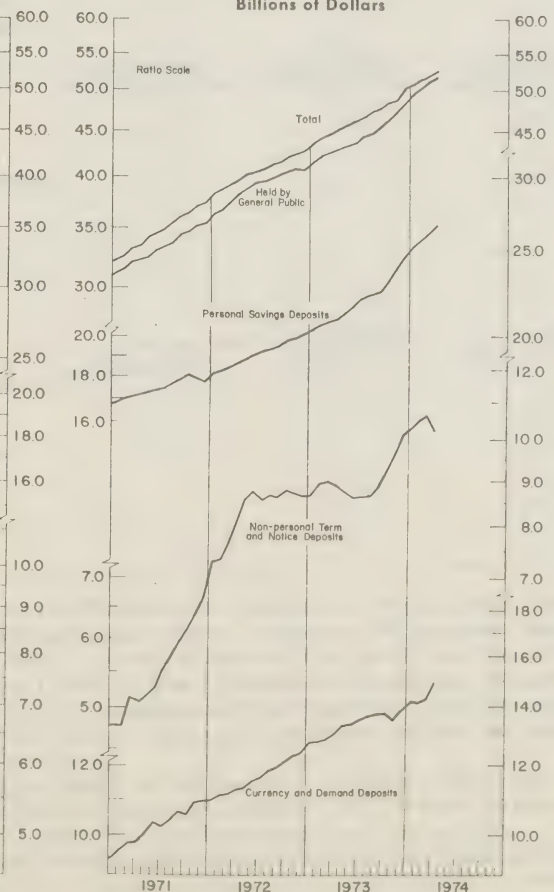
	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal	
	seasonally		seasonally		General		Business		unadjusted	seasonally adjusted
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted		
1973										
Mar.	42,651	42,842	26,612	26,640	24,473	24,681	14,576	14,465	7,453	7,604
Apr.	43,331	43,300	27,398	27,273	25,254	25,267	14,766	14,610	7,802	7,888
May	43,914	43,887	28,092	27,996	25,988	26,022	15,084	15,000	8,091	8,068
June	44,394	44,302	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	44,986	44,893	28,924	28,571	26,920	26,635	15,551	15,326	8,324	8,226
Aug.	45,380	45,407	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,187
Sept.	45,693	45,969	29,690	29,711	27,707	27,592	16,133	16,097	8,515	8,773
Oct.	46,340	46,575	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,731
Nov.	46,998	46,773	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,846
Dec.	48,309	47,958	31,576	31,763	29,283	29,402	17,135	17,439	8,878	
1974										
Jan.	48,679	48,533	31,732	32,150	29,357	29,684	17,248**	17,582**	8,883**	9,009**
Feb.	49,090	49,436	32,032	32,323	29,589	29,979	17,829**	17,973**	8,998**	9,191**
Mar.	49,633	49,832	32,706	32,739	30,358	30,603	18,226	18,081	9,264	9,451
Apr.	50,546	50,496	33,887**	33,718**	31,354**	31,354**	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	seasonally		seasonally		seasonally		seasonally		unadjusted	seasonally adjusted
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted		
1973										
Mar.	20,691	20,800	8,973	8,988	12,399	12,830	42,063	42,641	44,288	44,524
Apr.	21,003	20,994	9,028	8,904	12,857	13,065	42,888	42,968	44,993	45,041
May	21,311	21,265	8,974	8,730	13,084	13,305	43,370	43,309	45,702	45,689
June	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126
July	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
Feb.	25,484	25,715	10,146	10,514	13,720	14,176	49,350	50,409	51,209	51,570
Mar.	25,985	26,116	10,639	10,650	13,817	14,296	50,441	51,157	51,689	51,949
Apr.	26,593	26,593	10,423	10,269	14,673	14,916	51,689	51,793	52,523	52,576

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end
* Not available
** Revised

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	May 29/74	May 16-29/74	May 1-15/74
Cash Reserves - Statutory Basis	2,876	2,884	2,881
Required Minimum	2,823	2,823	2,823
Excess	53	62	58
Excess as a ratio of statutory deposits	.11%	.13%	.12%
Cumulative excess at end of period		556	641

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	May 29/74	May 1-29/74	Month of Apr. /74
Secondary Reserves - Statutory Basis	4,056	4,047	3,937
Required Minimum	3,855	3,855	3,811
Excess	201	191	125
Excess as a ratio of statutory deposits	.42%	.40%	.26%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	May 29/74	May 22/74	May 15/74
Excess Secondary Reserves	201	214	193
Other Canadian Liquid Assets	4,454	4,450	4,448
Total	4,655	4,664	4,641
Total as a ratio of major assets	n.a.	9.3%	9.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	May 29/74	May 22/74	May 15/74
Net float	+3.4	-7.0	+20.9
Securities held under resale agreements	-	-	-12.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	May 29/74	May 22/74	May 15/74
Advances to chartered and savings banks			
Average for week*	1.5	-	20.0
Purchase and Resale Agreements			
Average for week*	-	10.5	2.5
Maximum during week	-	41.8	12.4

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May in millions of dollars are: demand deposits 11,188.5, notice deposits 37,002.8, statutory note holdings 842.5, and the minimum average deposit with the Bank of Canada 1,980.2. The figures for June will be: demand deposits 12,238.9, notice deposits 37,344.0, statutory note holdings 854.3, and the minimum average deposit with the Bank of Canada 2,108.1. The required minimum ratio for May is 5.86 per cent; for June it will be 5.98 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- * Average of business days.

THE UNIVERSITY OF CHICAGO

CHICAGO, ILLINOIS
 1900

TO THE PRESIDENT OF THE UNIVERSITY OF CHICAGO
 FROM THE FACULTY OF THE DIVISION OF THE PHYSICAL SCIENCES

RESOLUTION
 CONCERNING THE
 RECENTLY PUBLISHED
 REPORT OF THE

COMMISSIONERS OF THE
 BOARD OF THE
 UNIVERSITY OF CHICAGO

AND
 THE
 FACULTY OF THE
 DIVISION OF THE
 PHYSICAL SCIENCES

WHEREAS the Faculty of the Division of the Physical Sciences
 has been informed by the Board of the University of Chicago
 that the Board has recently published a report in which it
 has expressed its opinion that the Faculty of the Division of the
 Physical Sciences is not properly constituted and that it is
 necessary to reorganize the same;

AND WHEREAS the Faculty of the Division of the Physical Sciences
 is of the opinion that the Board of the University of Chicago
 has not the right to interfere with the internal affairs of the
 Faculty of the Division of the Physical Sciences;

THE FACULTY OF THE DIVISION OF THE PHYSICAL SCIENCES
 DO HEREBY RESOLVE THAT IT IS THE POLICY OF THE FACULTY
 OF THE DIVISION OF THE PHYSICAL SCIENCES TO MAINTAIN THE
 INDEPENDENCE OF THE FACULTY OF THE DIVISION OF THE PHYSICAL
 SCIENCES FROM THE INTERFERENCE OF THE BOARD OF THE UNIVERSITY
 OF CHICAGO;

AND THAT THE FACULTY OF THE DIVISION OF THE PHYSICAL SCIENCES
 WILL NOT ACCEPT OF ANY REORGANIZATION OF THE FACULTY OF THE
 DIVISION OF THE PHYSICAL SCIENCES WHICH IS NOT APPROVED BY
 THE FACULTY OF THE DIVISION OF THE PHYSICAL SCIENCES;

AND THAT THE FACULTY OF THE DIVISION OF THE PHYSICAL SCIENCES
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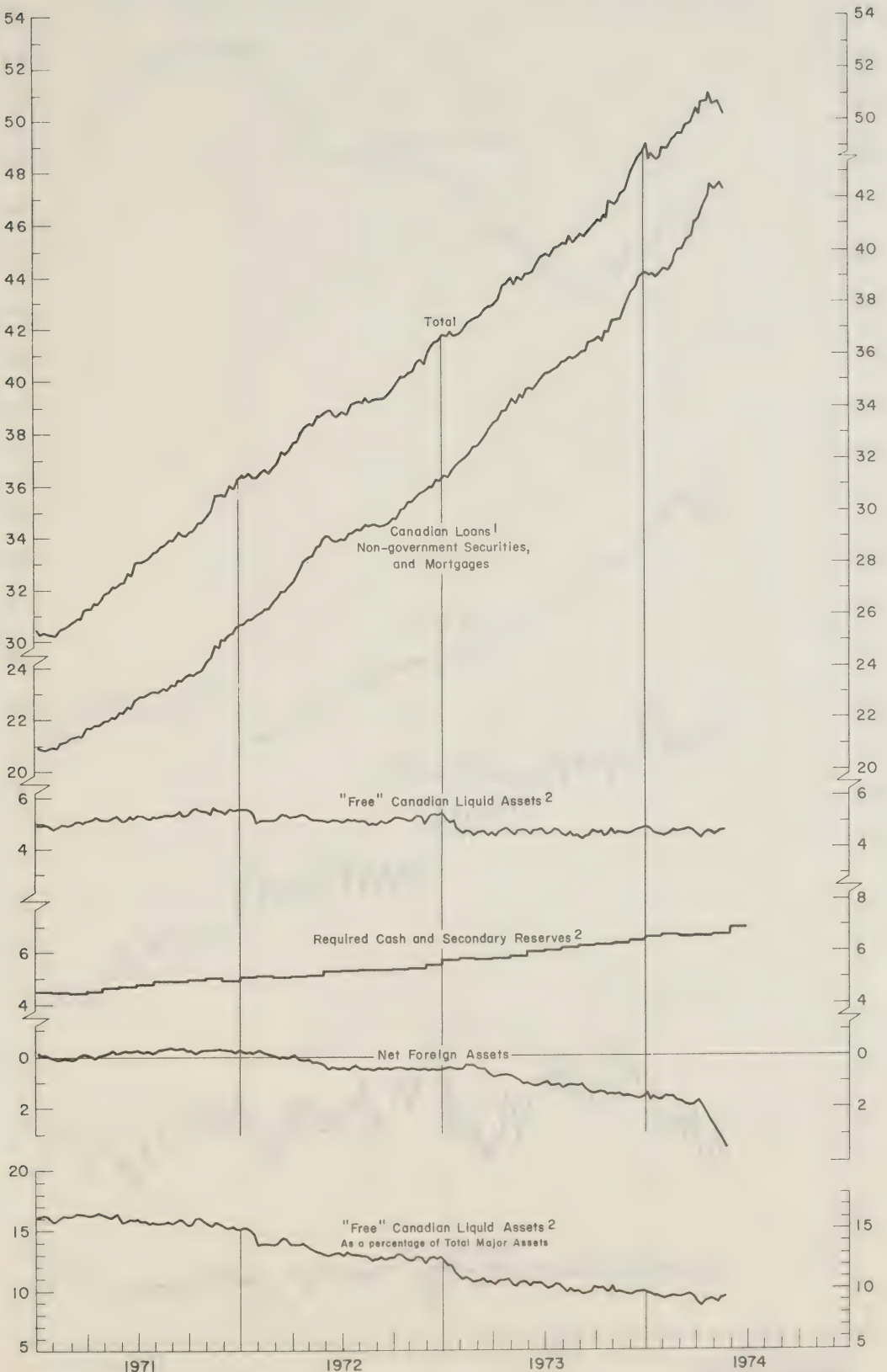
INTEREST RATES AND EXCHANGE RATES

Money Market Rates ⁽¹⁾ and Government Security Yields		Week Ending		
		May 29/74	May 22/74	May 15/74
<u>Day-to-Day Loans</u>				
High		8 1/2	8 1/2	7 3/4
Low		8 1/2	6 1/4	6
Close		8 1/2	8 1/2	7 1/2
Average of closing rates		8.50	7.88	6.90
<u>Average Treasury Bill Rate at Tender</u>		May 30/74	May 23/74	May 16/74
91 day bills		8.63	8.56	8.40
182 day bills		8.93	8.96	8.72
<u>Government Bond Yields⁽²⁾</u>		May 29/74	May 22/74	May 15/74
5 1/2% Dec. 1/74		9.09	8.92	8.94
5 1/2% Oct. 1/75		8.92	8.96	8.97
5 1/2% Apr. 1/76		9.07	9.13	9.14
7% July 1/77 (extendible)		8.81	8.78	8.75
7% Sept. 1/77		8.77	8.79	8.74
6 1/2% June 1/79		8.73	8.66	8.58
5 1/2% Aug. 1/80		8.69	8.74	8.65
4 1/2% Sept. 1/83		8.67	8.76	8.81
5 1/4% May 1/90		9.01	9.01	8.97
5 3/4% Sept. 1/92		9.05	9.02	8.98
6 1/2% Oct. 1/95		9.06	8.99	8.96
Long Term Average		8.91	8.85	8.82
<u>Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>		May 29/74	May 22/74	May 15/74
Spot rates				
High		96.30	96.38	96.56
Low		96.02	96.20	96.12
Close		96.24	96.22	96.24
Noon Average		96.11	96.31	96.25
90-day Forward Spread ⁽⁴⁾				
Close		.08D	.08D	.02P
Noon Average		.01D	.00	.04P

- The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).
- Based on Wednesday closing mid-market prices.
- Rates prevailing on the interbank market in Canada.
- Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

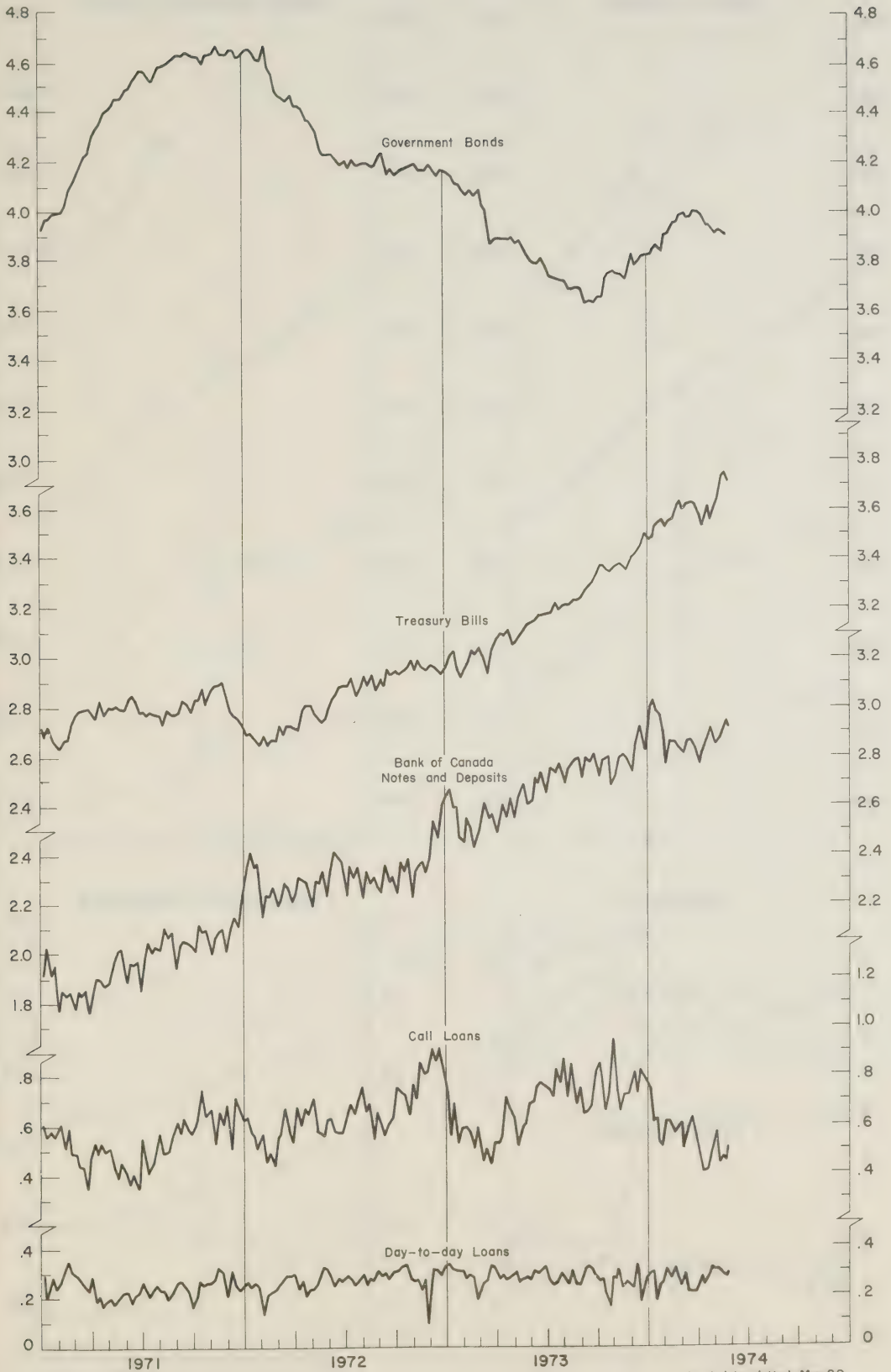
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

CHARTERED BANKS - LIQUID ASSETS

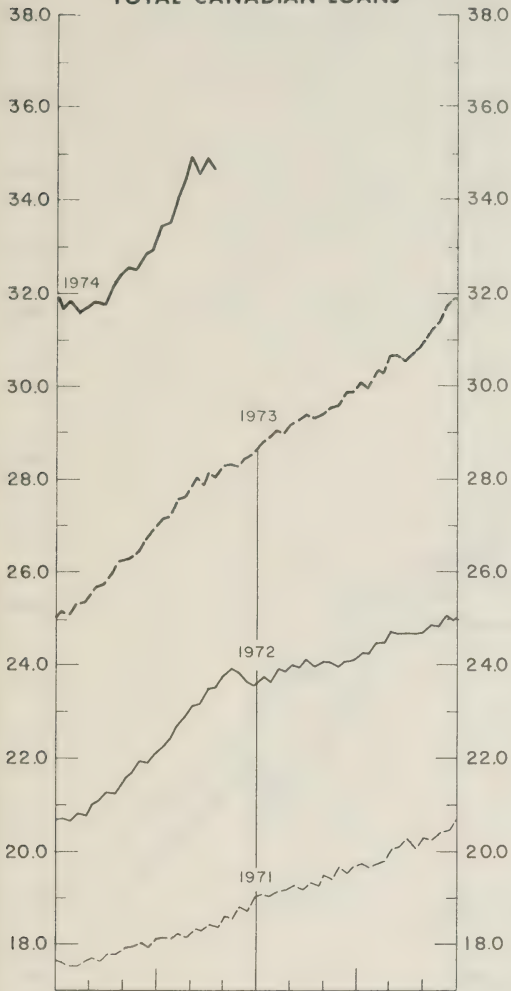
Wednesdays - Billions of Dollars



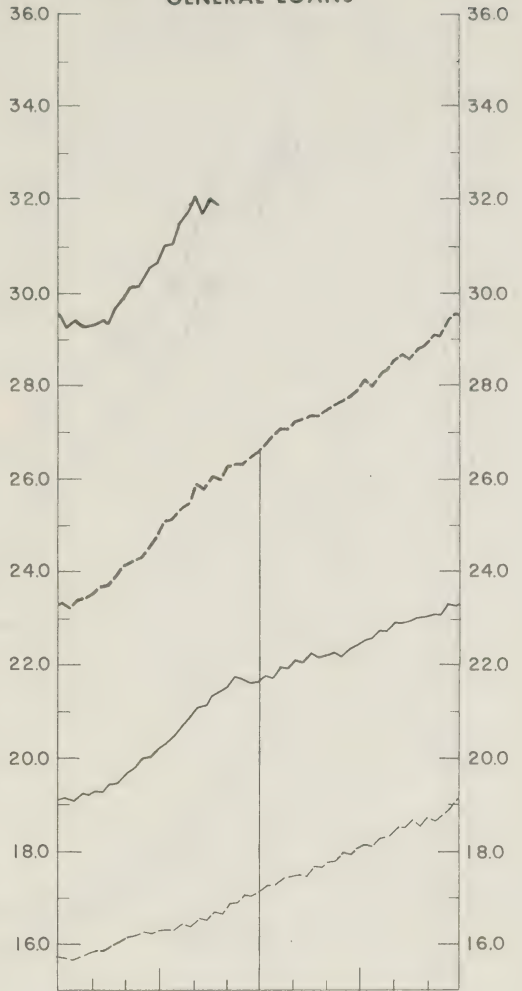
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

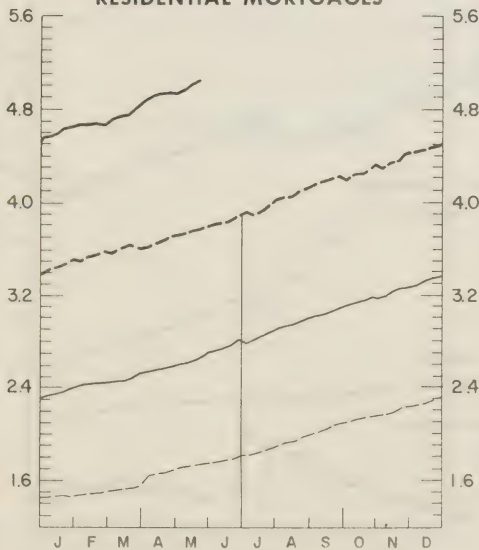
TOTAL CANADIAN LOANS¹



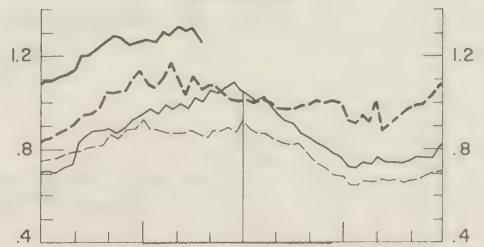
GENERAL LOANS



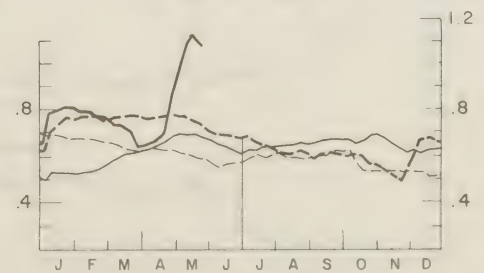
RESIDENTIAL MORTGAGES²



MUNICIPAL



GRAIN DEALERS



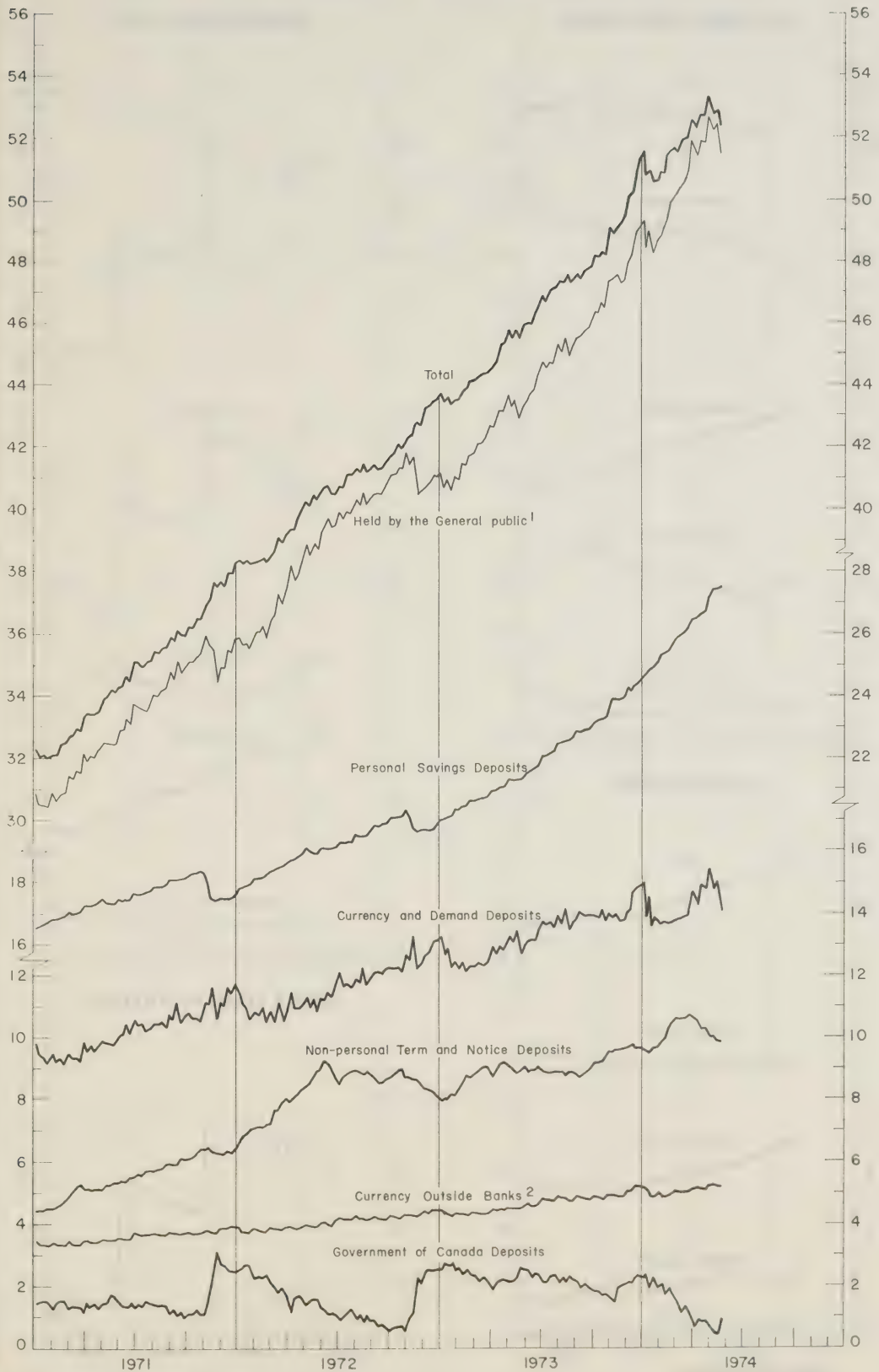
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted May 22

30/5/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



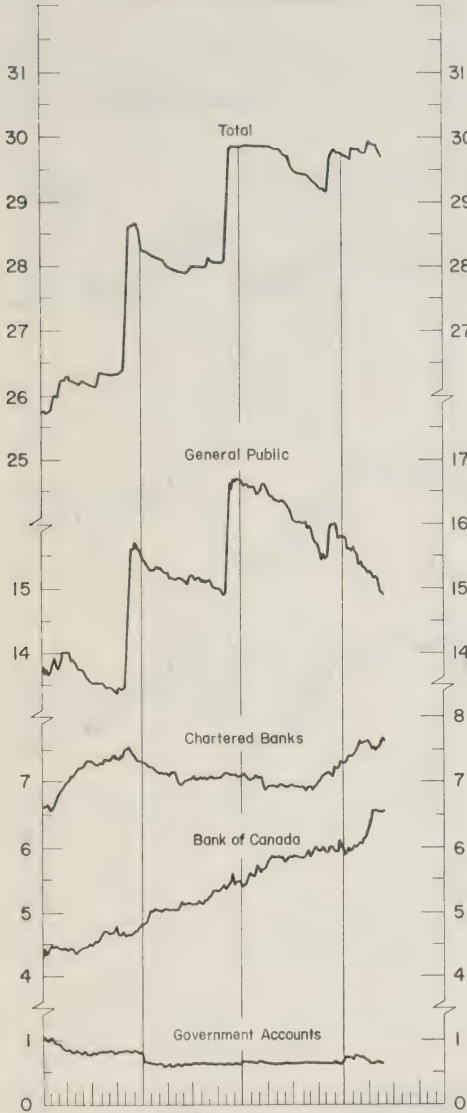
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

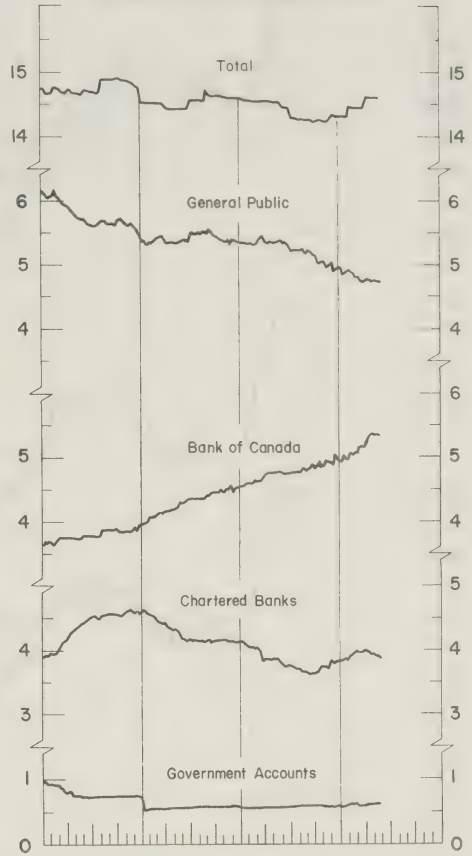
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

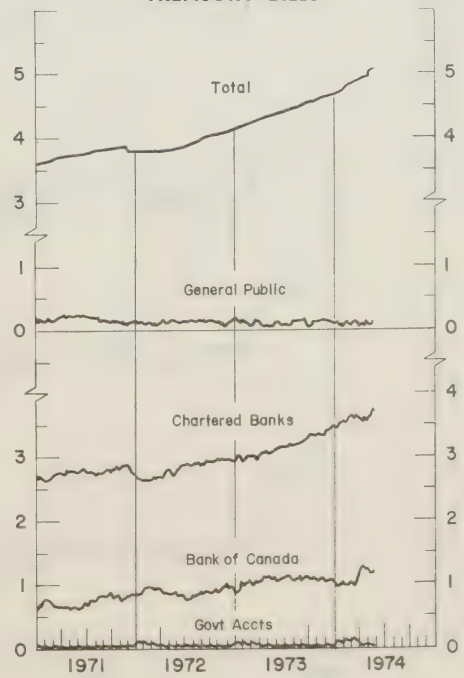
TOTAL OUTSTANDING



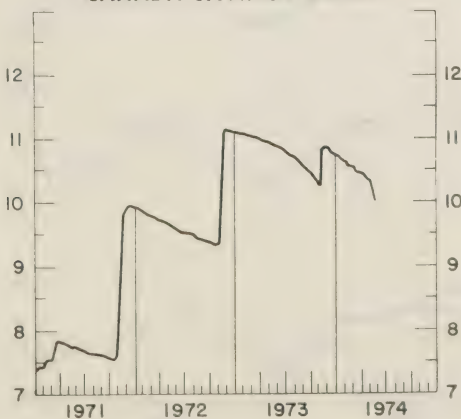
BONDS EXCLUDING C.S.B.



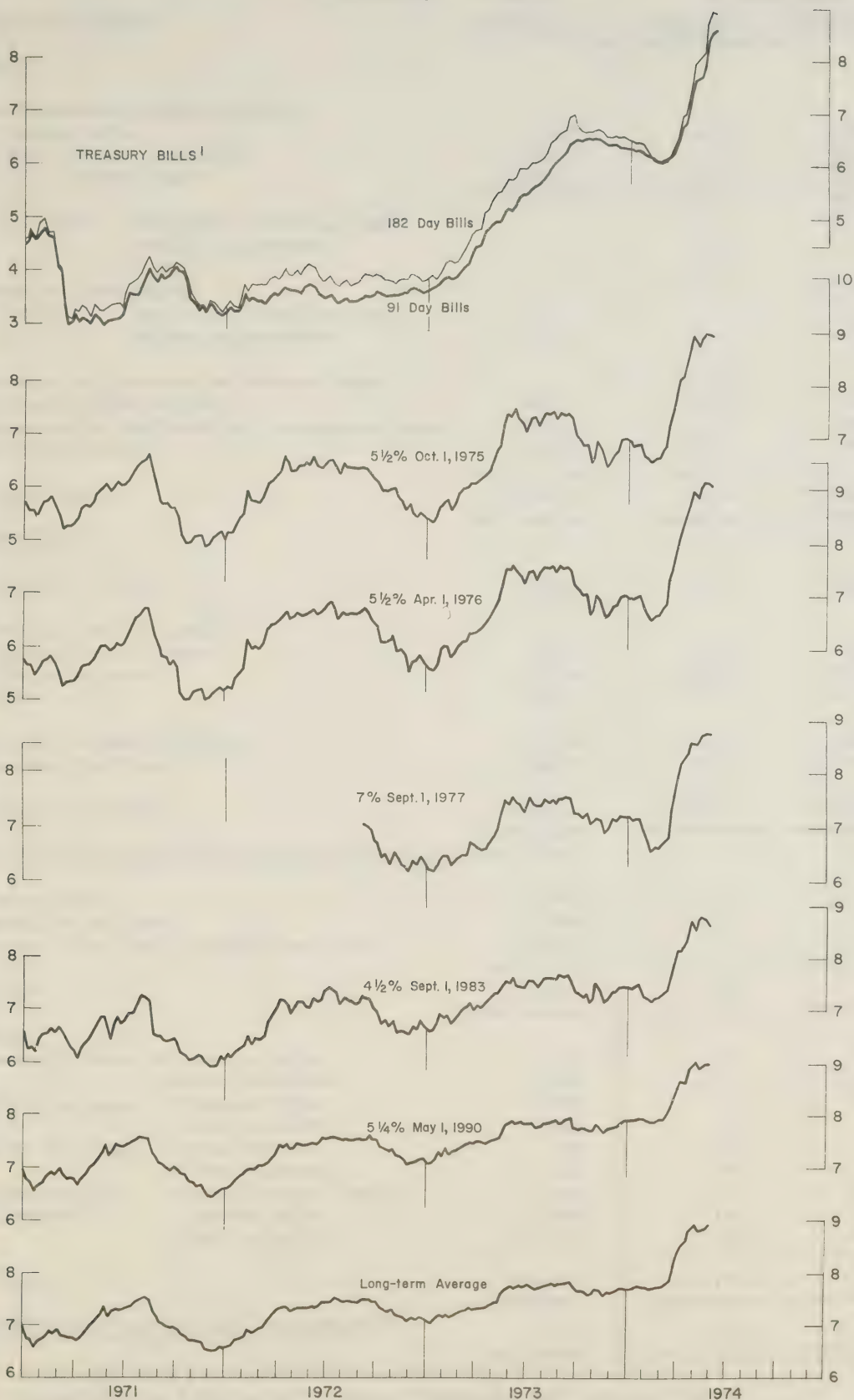
TREASURY BILLS



CANADA SAVINGS BONDS



11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: May 29

30/5/74

CA1 [Canada]
FN 76
- B16

Bank of Canada June 6, 1974

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	June 5/74	May 29/74	June 6/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,143.6	-49.7	121.4
Other - 3 years and under	2,437.6	0.1	309.8
- Over 3 years	2,872.6	-2.8	272.4
Total	6,453.8	-52.4	703.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-1.5	-
Foreign currency assets	421.2	245.1	63.5
Investment in the Industrial Development Bank	825.9	3.7	193.5
All other assets	333.8	77.7	92.0
 Total Assets	 8,034.7	 272.6	 1,052.6
<u>Liabilities</u>			
Notes in circulation	5,553.5	24.4	714.3
Canadian dollar deposits:			
Government of Canada	12.3	0.9	0.2
Chartered banks	2,179.9	146.6	287.5
Other	40.0	3.5	-3.8
Foreign currency liabilities	2.2	1.0	-24.8
All other liabilities	246.8	96.2	79.2
 Total Liabilities	 8,034.7	 272.6	 1,052.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,090	15	710
Canada Savings Bonds	9,984	-33	-895
All other direct and guaranteed securities	14,602	1	126
 Total	 29,676	 -17	 -59
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,159	-50	125
Other securities	5,349	-3	584
Chartered banks - Treasury bills	3,718	5	575
Other securities	3,887	1#	95
Govt. accounts - Treasury bills	69	42	-27
Other securities	609	4	43
General public - Canada Savings Bonds	9,984	-33	-895
(residual) Treasury bills	144	18	37
Other securities	4,757	-1#	-597
 Total	 29,676	 -17	 -59
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	 725	 -51	 -1,719

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	June 5/74	May 29/74	May 22/74	May 30/73
(Millions of Dollars)				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,180	2,033	7	164
Bank of Canada notes	831*	904	-13#	167
Day-to-day loans	294	290	13	18
Treasury bills	3,718	3,713	-33	583
Other Government securities				
- 3 years and under	3,900	1,659	-11	-152
- over 3 years		2,241	- 4	224
Special call loans ⁽¹⁾	299*	279	61	-147
Other call and short loans ⁽¹⁾	200*	233	- 8	- 25
Sub-total	11,421*	11,351	11#	832
Net Foreign Assets		-3,383	-29#	-2,356
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		75	17	32
Loans to municipalities		1,241	-14#	163
Loans to grain dealers		1,068	-14	366
Canada Savings Bond loans		145	- 7	6
Loans to instalment finance companies		323	-79	80
General loans		32,023	139#	5,782
Mortgages insured under the N.H.A.		2,929	6	245
Other residential mortgages		2,140	28	1,037
Provincial securities		430	- 5	- 54
Municipal securities		486	- 8	- 3
Corporate securities		1,583	-	158
Sub-total		42,442	62#	7,812
Total Major Assets		50,410	44#	6,288

Holdings of Selected Short-term Assets

Short-term paper (included in less liquid Canadian assets)	165	221	- 6	- 2
Chartered bank instruments ⁽²⁾ (not included in total major assets)	61	79	- 9	5
Total	226	300	-15	3

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	June 5/74	May 29/74	May 22/74	May 30/73
(Millions of Dollars)				
Canadian Dollar Deposit Liabilities				
Personal savings deposits	27,533	1#	6,176	
chequable	(6,564)	(- 71)#	(82)	
non-chequable	(10,221)	(18)#	(1,425)	
fixed term deposits	(10,749)	(54)#	(4,669)	
Non-personal term and notice deposits	9,854	8#	822	
chequable	(378)	(- 15)#	(-40)	
non-chequable	(519)	(- 5)#	(-36)	
bearer term notes	(1,593)	(- 5)#	(343)	
other fixed term	(7,364)	(32)	(555)	
Demand deposits (less float)	9,153	142#	750	
Total held by general public	46,540	150#	7,748	
Government of Canada deposits	713	-139	-1,779	
Total deposits (less float)	47,305	11#	5,969	
Estimated float	1,477	-513#	485	
Total Canadian Dollar Deposits	48,782	-502#	6,454	
Foreign Currency Deposits of Canadian Residents	5,799	287	3,821	
Swapped ⁽¹⁾	(2,629)	(2,665)	(2,194)	
Other		(3,134)	(1,627)	
Bankers' Acceptances Outstanding	441	- 18	84	
Debentures Issued and Outstanding	656	-	- 2	
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin	602	-	71	
- notes	4,625	12#	573	
Demand deposits (less float)	9,153	142#	750	
Total currency and demand deposits	14,380	153#	1,394	
Personal savings and non-personal term and notice deposits	37,388	9#	6,998	
Total Can. \$ deposits and currency held by general public	51,768	162#	8,392	
Government of Canada deposits	765	-139	-1,779	
Total Currency and Chartered Bank Can. \$ Deposits	52,533	23#	6,613	

1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity..

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	June 5/74	June 3-5/74	May 16-31/74
Cash Reserves - Statutory Basis	3,035	3,046	2,884
Required Minimum	2,962	2,962	2,823
Excess	73	84	62
Excess as a ratio of statutory deposits	.15%	.17%	.13%
Cumulative excess at end of period		253	677

Secondary Reserves ⁽²⁾	As at	Average*	
	June 5/74	June 3-5/74	Month of May /74
Secondary Reserves - Statutory Basis	4,084	4,102	4,050
Required Minimum	3,967	3,967	3,855
Excess	118	136	195
Excess as a ratio of statutory deposits	.24%	.27%	.41%

2. Chartered Bank "Free" Canadian Liquid

Assets ⁽³⁾	As at		
	June 5/74	May 29/74	May 22/74
Excess Secondary Reserves	118	201	214
Other Canadian Liquid Assets	4,374	4,472	4,448
Total	4,492	4,673	4,662
Total as a ratio of major assets	n.a.	9.3%	9.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	June 5/74	May 29/74	May 22/74
Net float	+0.7	+3.4	-7.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 5/74	May 29/74	May 22/74
Advances to chartered and savings banks			
Average for week*	-	1.5	-
Purchase and Resale Agreements			
Average for week*	-	-	10.5
Maximum during week	-	-	41.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 12,235.1**, notice deposits 37,348.8**, statutory note holdings 855.4**, and the minimum average deposit with the Bank of Canada 2,106.8**. The required minimum ratio for June is 5.97** per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	June 5/74	May 29/74	May 22/74
High	8 3/4	8 1/2	8 1/2
Low	8 1/4	8 1/2	6 1/4
Close	8 1/2	8 1/2	8 1/2
Average of closing rates	8.60	8.50	7.88

Average Treasury Bill Rate at Tender

	June 6/74	May 30/74	May 23/74
91 day bills	8.66	8.63	8.56
182 day bills	8.78	8.93	8.96

Government Bond Yields⁽²⁾

	June 5/74	May 29/74	May 22/74
5 1/2% Dec. 1/74	8.93	9.09	8.92
5 1/2% Oct. 1/75	8.77	8.92	8.96
5 1/2% Apr. 1/76	8.82	9.07	9.13
7% July 1/77 (extendible)	8.83	8.81	8.78
7% Sept. 1/77	8.88	8.77	8.79
6 1/2% June 1/79	8.67	8.73	8.66
5 1/2% Aug. 1/80	8.67	8.69	8.74
4 1/2% Sept. 1/83	8.51	8.67	8.76
5 1/4% May 1/90	9.25	9.01	9.01
5 3/4% Sept. 1/92	9.31	9.05	9.02
6 1/2% Oct. 1/95	9.26	9.06	8.99

Long Term Average	9.14	8.91	8.85
-------------------	------	------	------

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	June 5/74	May 29/74	May 22/74
High	96.34	96.30	96.38
Low	96.16	96.02	96.20
Close	96.32	96.24	96.22
Noon Average	96.26	96.11	96.31

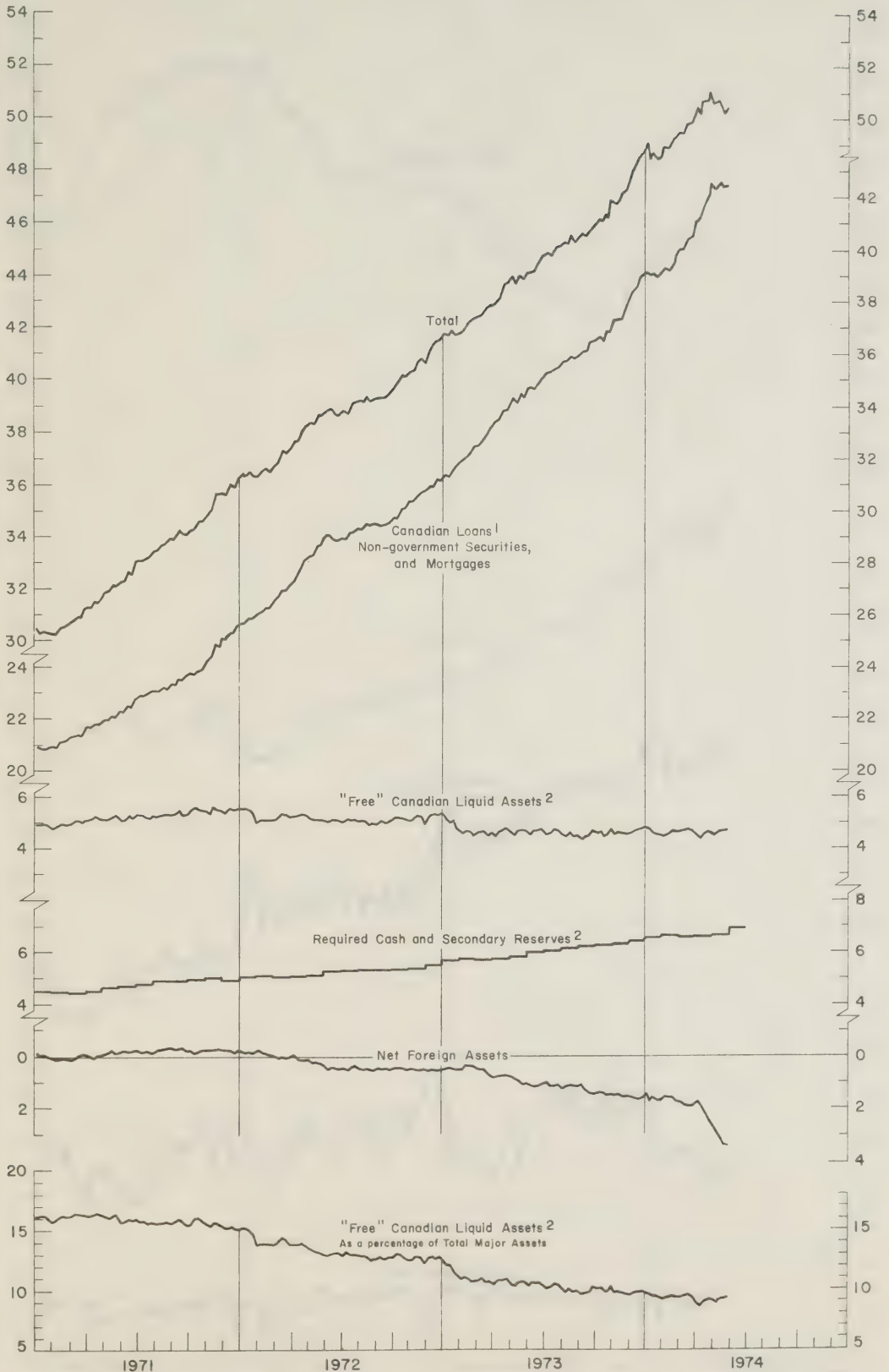
90-day Forward Spread⁽⁴⁾

	June 5/74	May 29/74	May 22/74
Close	.11D	.08D	.08D
Noon Average	.07D	.01D	.00

-) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).
-) Based on Wednesday closing mid-market prices.
-) Rates prevailing on the interbank market in Canada.
-) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars

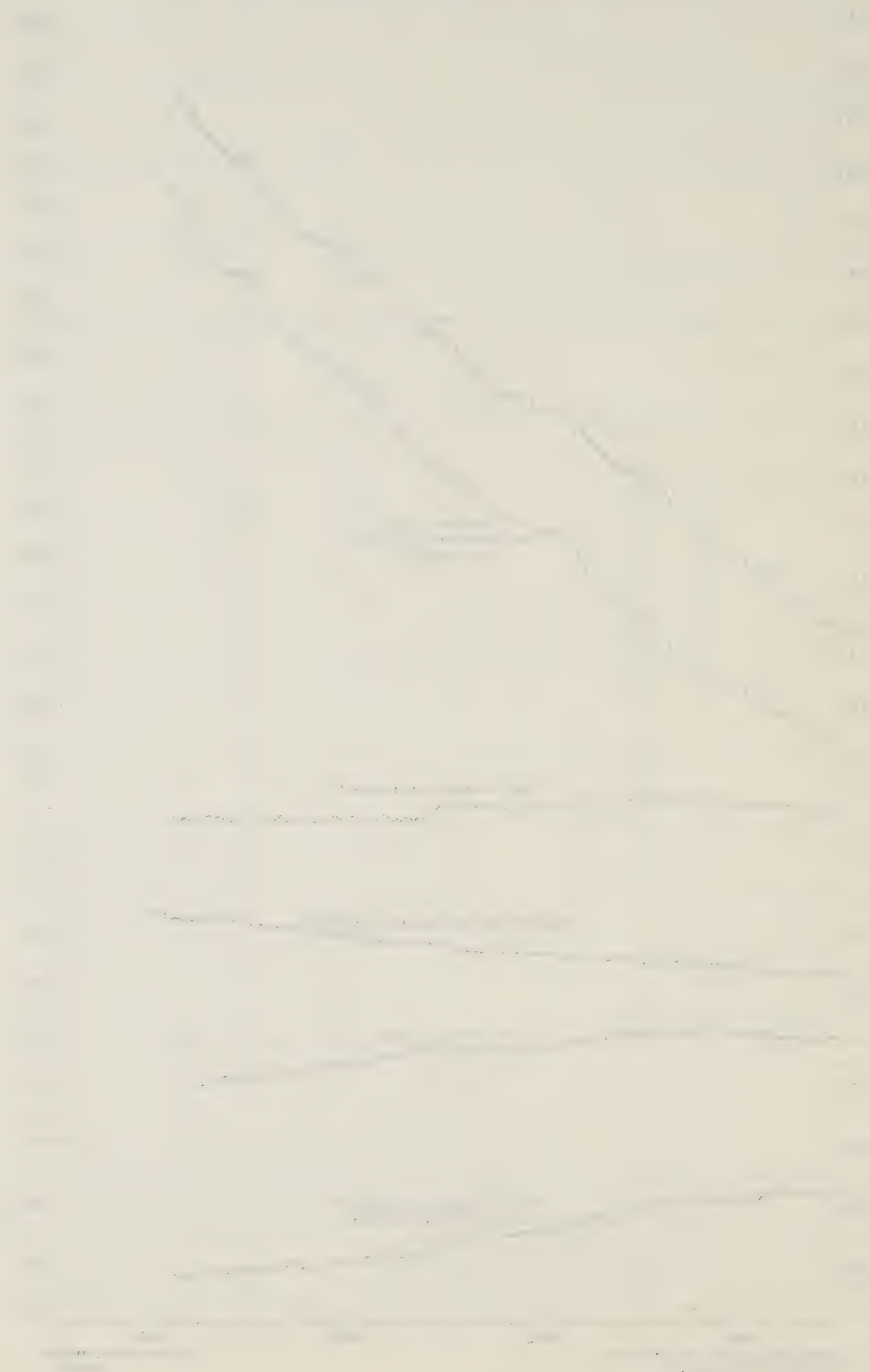


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

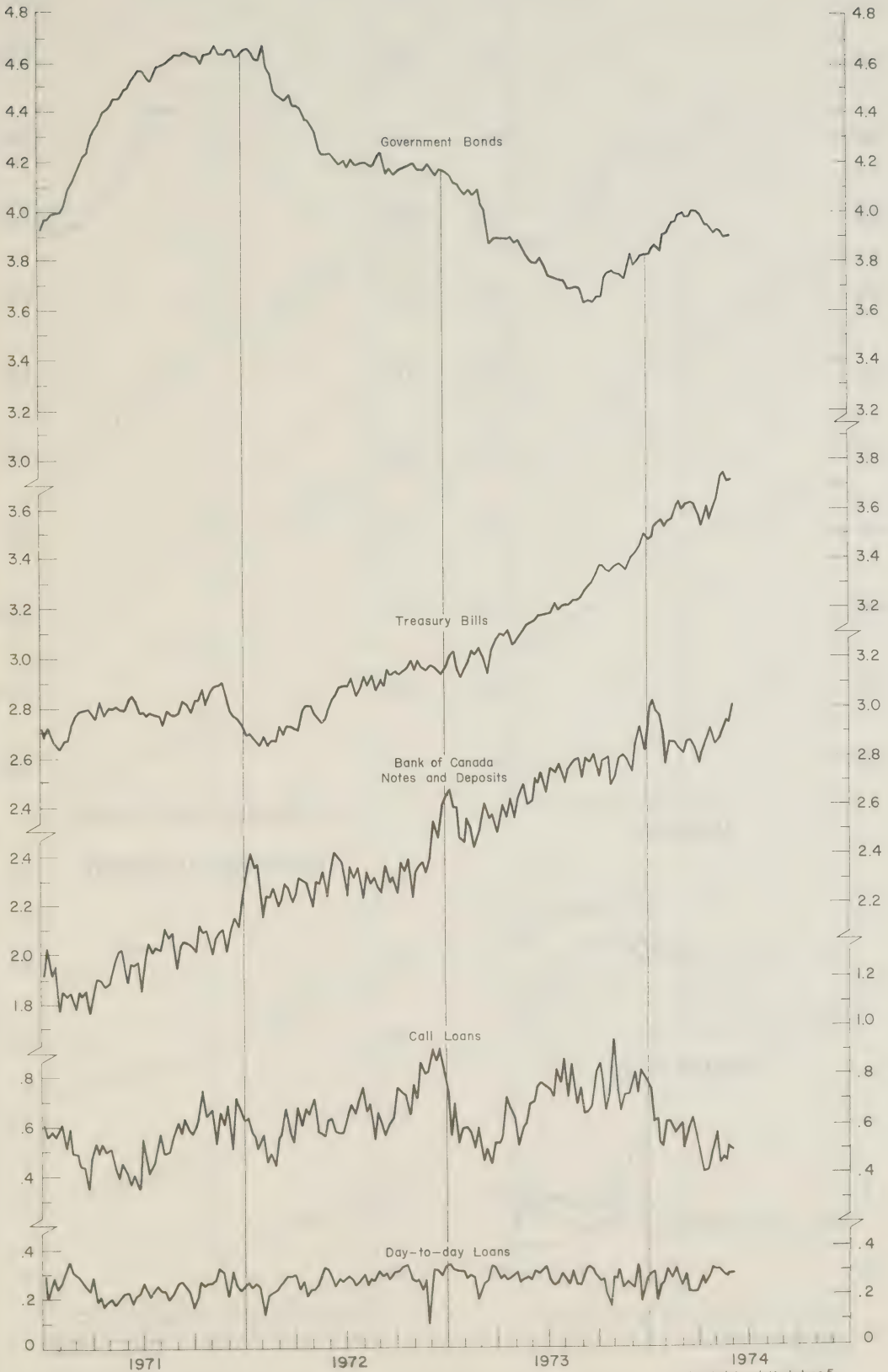
Last date plotted May 29
6/6/74

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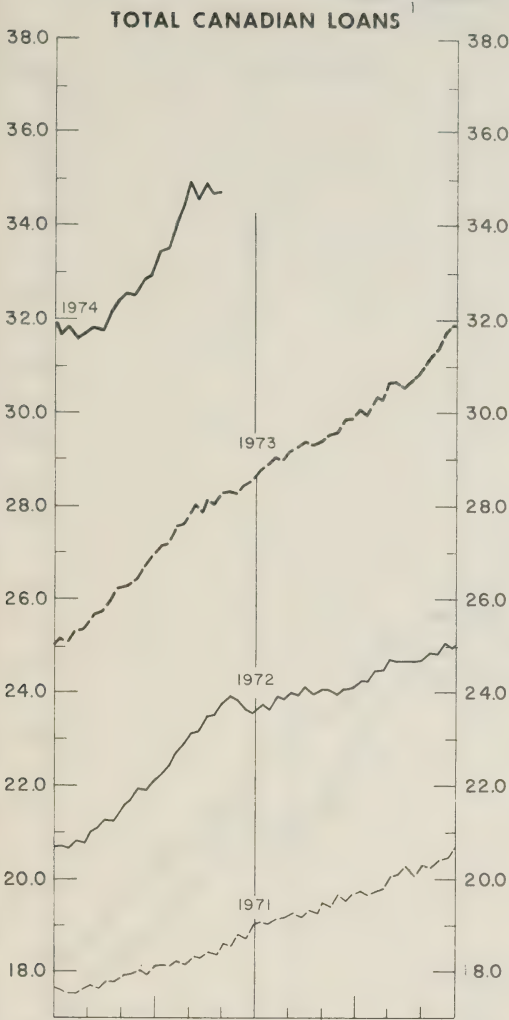
CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

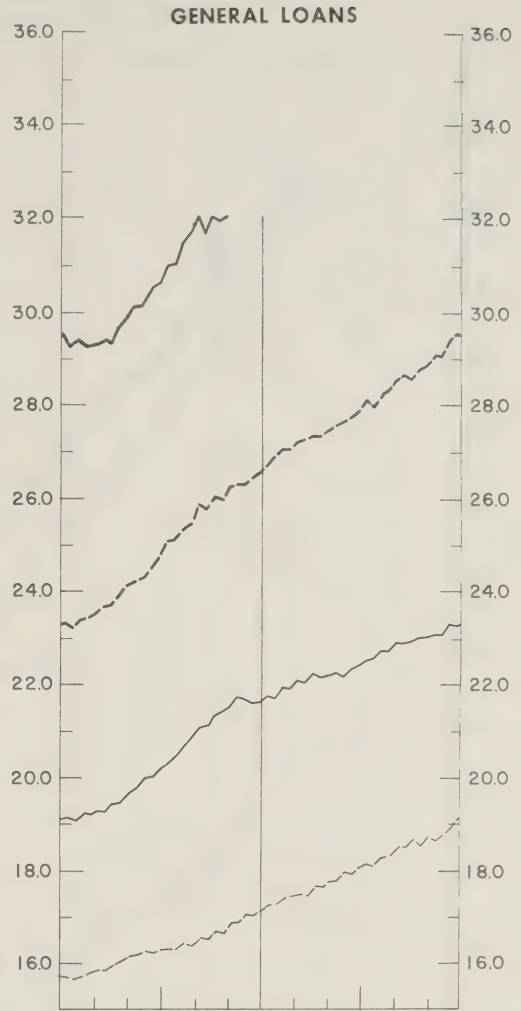


CHARTERED BANK - LOANS

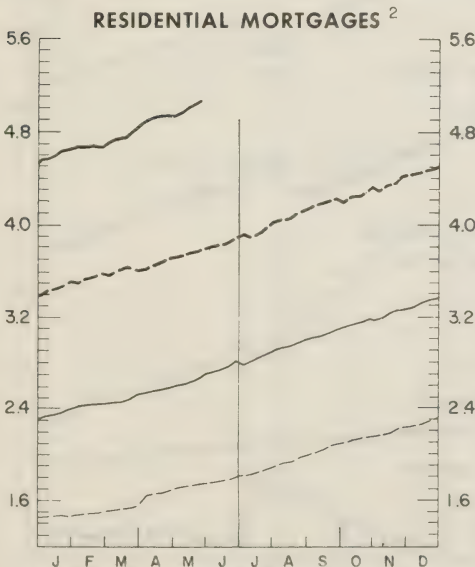
Wednesdays - Billions of Dollars



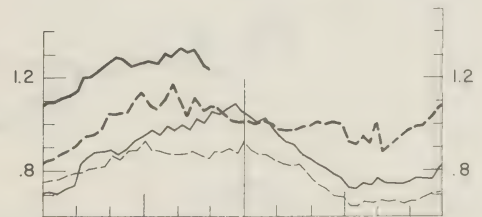
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



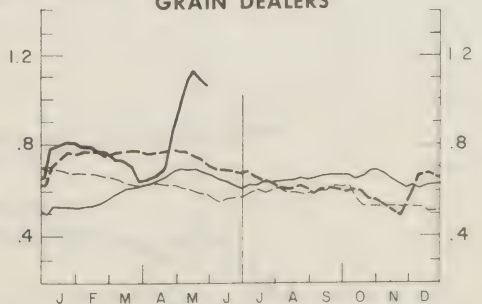
MUNICIPAL



2. Mortgages insured under the National Housing Act and other residential mortgages.



GRAIN DEALERS

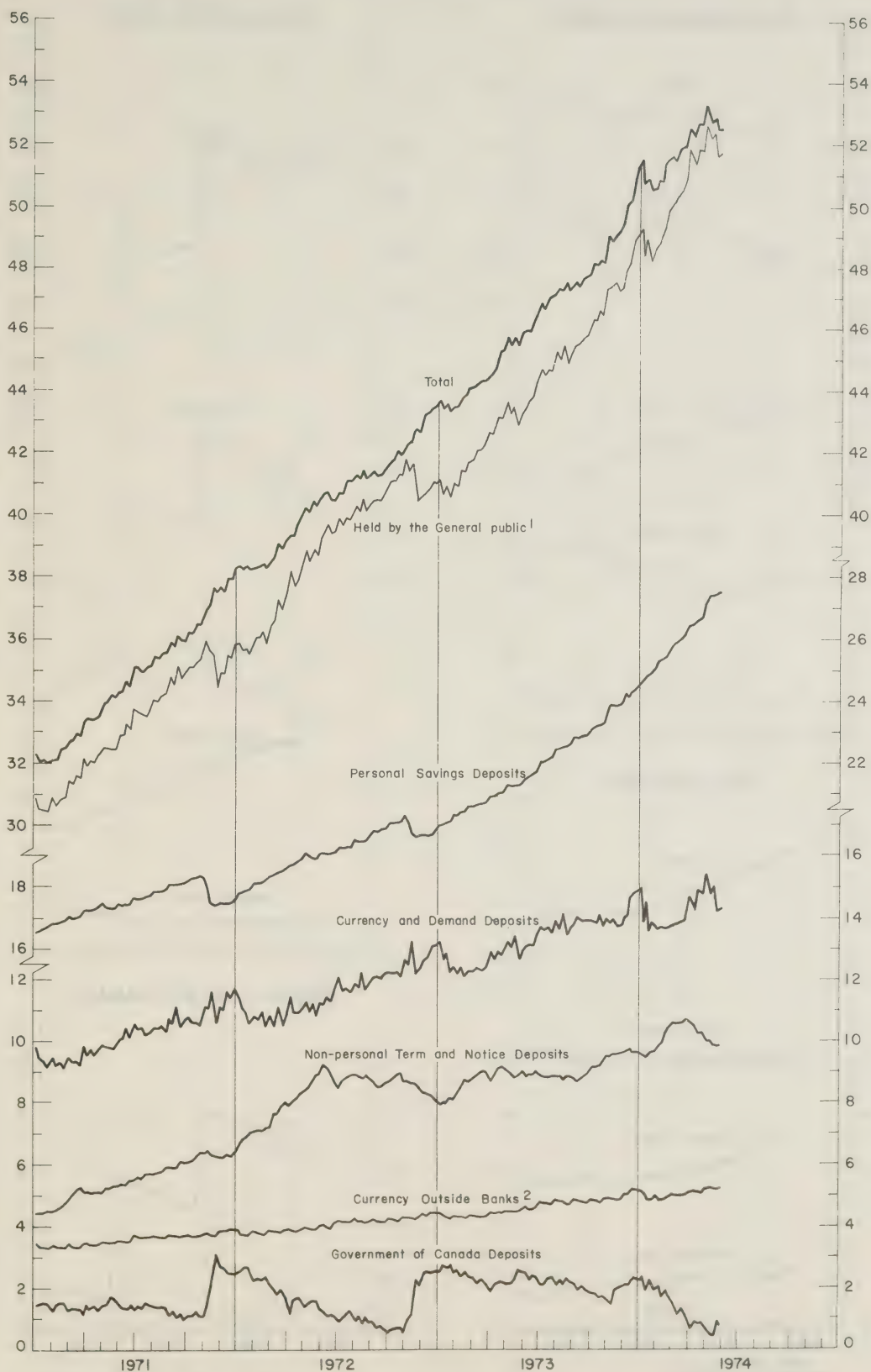


Last date plotted May 29

6/6/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

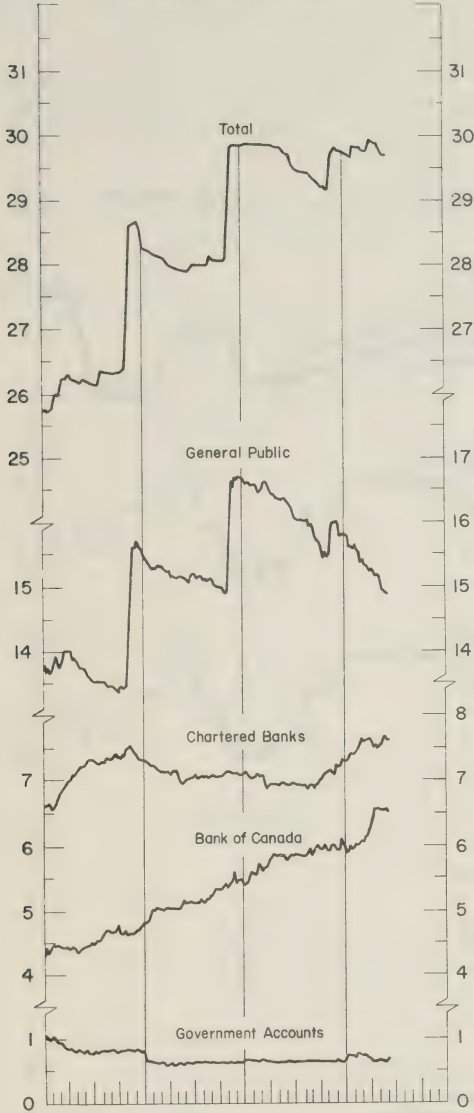


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

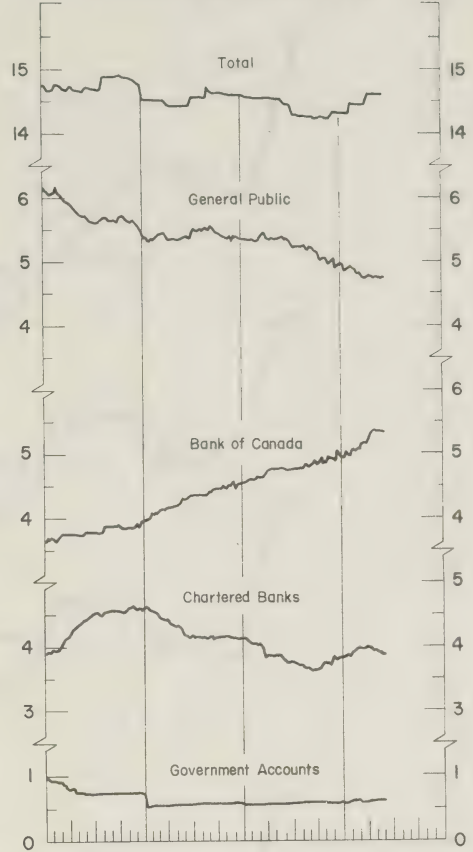
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

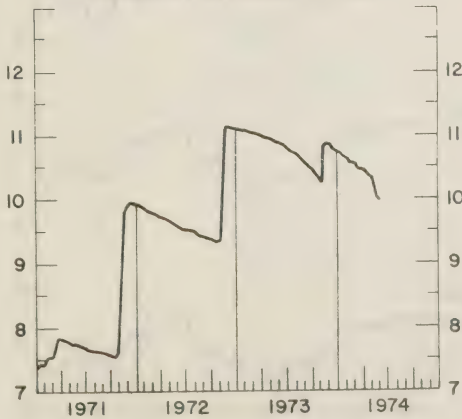
TOTAL OUTSTANDING



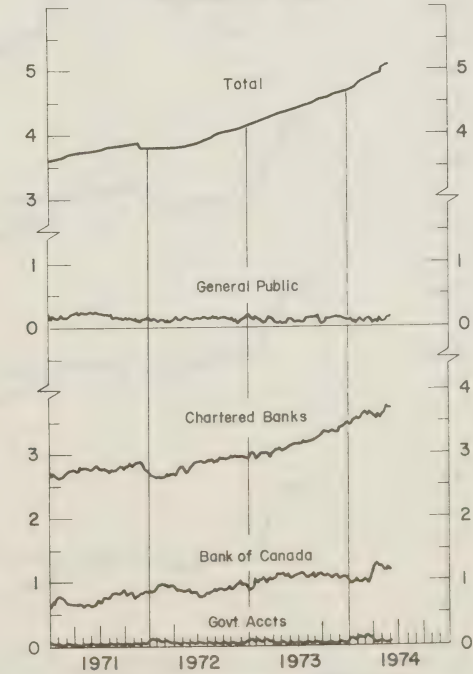
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



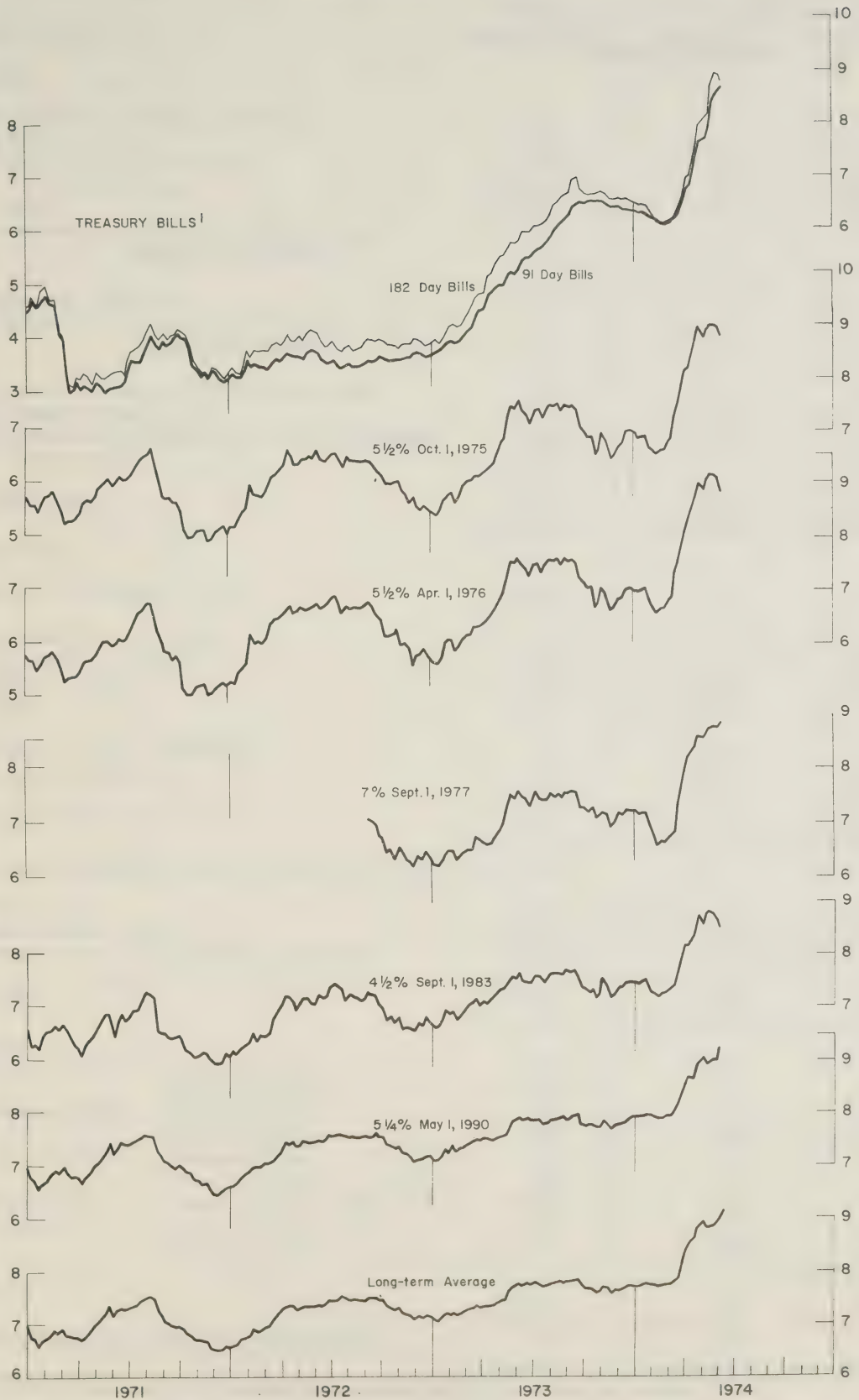
TREASURY BILLS



Last date plotted: June 5

6/6/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹Weekly tender rate on Thursday date.

Last date plotted: June 5
 6/6/74

Canada
Bank of Canada June 13, 1974

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	June 12/74	June 5/74	June 13/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,095.9	-47.7	60.6
Other - 3 years and under	2,437.8	0.1	309.8
- Over 3 years	2,872.6	0.1	272.4
Total	6,406.3	-47.5	642.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	54.5	54.5	54.5
Foreign currency assets	421.5	0.3	50.7
Investment in the Industrial Development Bank	834.6	8.7	200.6
All other assets	256.0	-77.8	65.6
Total Assets	7,972.9	-61.8	1,014.1
<u>Liabilities</u>			
Notes in circulation	5,595.3	41.8	725.7
Canadian dollar deposits:			
Government of Canada	18.3	6.0	12.2
Chartered banks	2,148.0	-31.8	239.3
Other	36.9	-3.1	-6.4
Foreign currency liabilities	1.6	-0.6	-15.9
All other liabilities	172.8	-74.1	59.2
Total Liabilities	7,972.9	-61.8	1,014.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,105	15	715
Canada Savings Bonds	9,876	-108	-971
All other direct and guaranteed securities	14,602	-1	126
Total	29,582	-94	-129
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,111	-49	63
Other securities	5,349	-	584
Chartered banks - Treasury bills	3,759	41	609
Other securities	3,880	-28#	98
Govt. accounts - Treasury bills	66	-2	-19
Other securities	609	-	43
General public - Canada Savings Bonds	9,876	-108	-971
(residual) Treasury bills	169	25	62
Other securities	4,764	28#	-599
Total	29,582	-94	-129
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	491	-233#	-1,739

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 12/74	June 5/74	May 29/74	June 6/73
		(Millions of Dollars)		
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 148	2, 180	147	288
Bank of Canada notes	913*	837	-67	111
Day-to-day loans	333	294	4	- 8
Treasury bills	3, 759	3, 718	5	575
Other Government securities				
- 3 years and under	3, 870	1, 657	- 2	-244
- over 3 years		2, 241	1	343
Special call loans ⁽¹⁾	288*	298	20	-161
Other call and short loans ⁽¹⁾	201*	202	-31	- 36
Sub-total	11, 512*	11, 427	76	867
Net Foreign Assets		-3, 165	218#	-2, 052
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		61	-13	8
Loans to municipalities		1, 291	50	224
Loans to grain dealers		1, 031	-37	340
Canada Savings Bond loans		141	- 7#	7
Loans to instalment finance companies		352	30	116
General loans		32, 203	164#	5, 881
Mortgages insured under the N.H.A.		2, 925	- 4	209
Other residential mortgages		2, 162	22	1, 079
Provincial securities		423	- 7	- 56
Municipal securities		480	- 6	- 8
Corporate securities		1, 524	-59	84
Sub-total		42, 593	133#	7, 884
Total Major Assets		50, 855	427#	6, 700
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	148	140	-81	-102
Chartered bank instruments ⁽²⁾ (not included in total major assets)	65	77	- 2	- 1
Total	214	216	-83	-103

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	June 12/74	June 5/74	May 29/74 June 6/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	27,875	337#	6,309
chequable	(6,619)	(50)#	(71)
non-chequable	(10,308)	(101)#	(1,475)
fixed term deposits	(10,948)	(186)#	(4,763)
Non-personal term and notice deposits	9,813	- 64#	930
chequable	(392)	(17)#	(-22)
non-chequable	(513)	(- 9)#	(-27)
bearer term notes	(1,599)	(6)	(345)
other fixed term	(7,309)	(- 79)#	(633)
Demand deposits (less float)	9,464	238#	1,002
Total held by general public	47,151	512#	8,241
Government of Canada deposits	472	- 52#	-1,721
Total deposits (less float)	47,863	460#	6,520
Estimated float	1,457	107#	409
Total Canadian Dollar Deposits	49,319	567#	6,929
Foreign Currency Deposits of Canadian Residents	5,476	-325#	3,452
Swapped ⁽¹⁾	(2,698)	(2,576)	(- 89)
Other		(2,899)	(-236)#
Bankers' Acceptances Outstanding	461	20	53
Debentures Issued and Outstanding	656	-	- 2
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	612	-#	77
- notes	4,717	91#	603
Demand deposits (less float)	9,464	238#	1,002
Total currency and demand deposits	14,792	330#	1,681
Personal savings and non-personal term and notice deposits	37,688	273#	7,239
Total Can. \$ deposits and currency held by general public	52,480	603#	8,920
Government of Canada deposits	711	- 52#	-1,721
Total Currency and Chartered Bank Can. \$ Deposits	53,191	551#	7,199

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

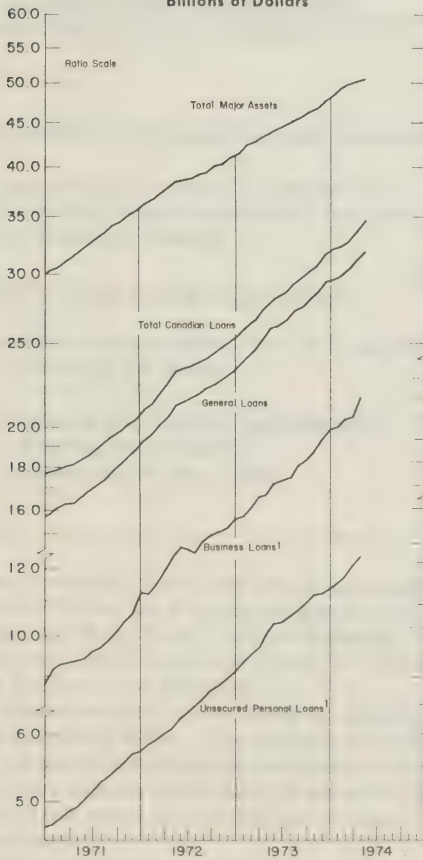
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

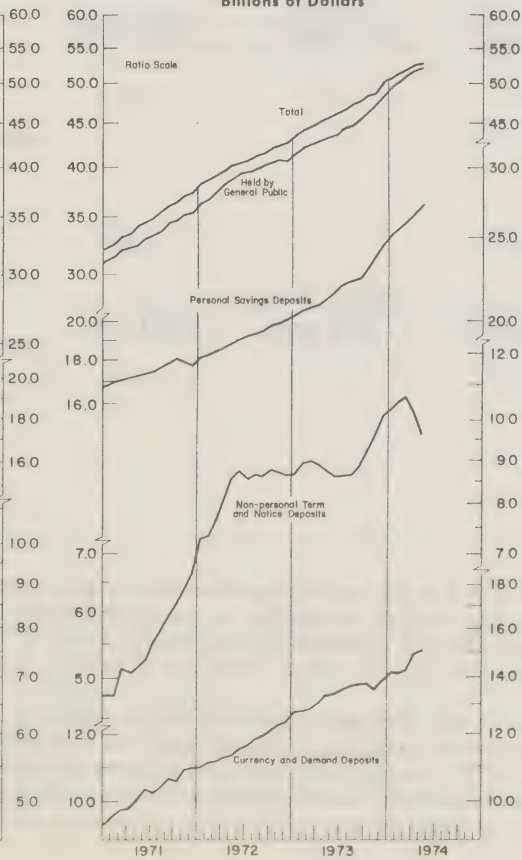
	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal(l)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business(l)		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1973										
Mar.	42,651	42,842	26,612	26,640	24,473	24,681	14,576	14,465	7,453	7,604
Apr.	43,331	43,300	27,398	27,273	25,254	25,267	14,766	14,610	7,802	7,888
May	43,914	43,887	28,092	27,996	25,988	26,022	15,084	15,000	8,091	8,068
June	44,394	44,302	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	44,986	44,891	28,924	28,571	26,920	26,635	15,551	15,326	8,324	8,226
Aug.	45,380	45,407	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	45,693	45,969	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	46,340	46,575	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,721
Nov.	46,998	46,773	30,659	30,815	28,740	28,717	16,900	17,066	8,775	8,731
Dec.	48,309	47,958	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	48,679	48,533	31,732	32,150	29,357	29,684	17,248	17,582	8,883	9,009
Feb.	49,090	49,436	32,032	32,323	29,589	29,979	17,829	17,973	8,998	9,191
Mar.	49,634	49,833	32,706	32,739	30,358	30,603	18,226	18,081	9,264	9,453
Apr.	50,546	50,496	33,886	33,717	31,352	31,352	19,250	19,041	9,551	9,657
May	50,641	50,590	34,767	34,628	31,926	31,958	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Mar.	20,691	20,800	8,973	8,988	12,399	12,830	42,063	42,641	44,288	44,524
Apr.	21,003	20,994	9,028	8,904	12,857	13,065	42,888	42,968	44,993	45,041
May	21,311	21,265	8,974	8,730	13,084	13,305	43,370	43,309	45,702	45,689
June	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126
July	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
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Mar.	25,988	26,119	10,639	10,650	13,813	14,291	50,441	51,157	51,689	51,949
Apr.	26,593	26,593	10,423	10,269	14,672	14,916	51,689	51,793	52,523	52,576
May	27,427	27,372	9,917	9,638	14,823	15,076	52,168	52,064	52,814	52,761

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves(1)</u>	As at	Average*	
	June 12/74	June 3-12/74	May 16-31/74
Cash Reserves - Statutory Basis	3,004	3,024	2,884
Required Minimum	2,961	2,961	2,823
Excess	43	62	62
Excess as a ratio of statutory deposits	.09%	.13%	.13%
Cumulative excess at end of period		499	677

<u>Secondary Reserves(2)</u>	As at	Average*	
	June 12/74	June 3-12/74	Month of May /74
Secondary Reserves - Statutory Basis	4,135	4,112	4,050
Required Minimum	3,966	3,966	3,855
Excess	168	145	195
Excess as a ratio of statutory deposits	.34%	.29%	.41%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets(3)</u>	As at		
	June 12/74	June 5/74	May 29/74
Excess Secondary Reserves	168	120	201
Other Canadian Liquid Assets	4,416	4,379	4,472
Total	4,584	4,499	4,673
Total as a ratio of major assets	n.a.	8.9%	9.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	June 12/74	June 5/74	May 29/74
Net float	+ 2.0	+0.7	+3.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-48.3	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 12/74	June 5/74	May 29/74
Advances to chartered and savings banks			
Average for week*	32.7	-	1.5
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 12,227.4**, notice deposits 37,353.6**, statutory note holdings 856.2**, and the minimum average deposit with the Bank of Canada 2,105.2**. The required minimum ratio for June is 5.97 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.



INTEREST RATES AND EXCHANGE RATES

Money Market Rates⁽¹⁾ and Government Security Yields

	Week Ending		
<u>Day-to-Day Loans</u>	<u>June 12/74</u>	<u>June 5/74</u>	<u>May 29/74</u>
High	8 3/4	8 3/4	8 1/2
Low	8	8 1/4	8 1/2
Close	8	8 1/2	8 1/2
Average of closing rates	8.28	8.60	8.50
<u>Average Treasury Bill Rate at Tender</u>	<u>June 13/74</u>	<u>June 6/74</u>	<u>May 30/74</u>
91 day bills	8.63	8.66	8.63
182 day bills	8.69	8.78	8.93
<u>Government Bond Yields⁽²⁾</u>	<u>June 12/74</u>	<u>June 5/74</u>	<u>May 29/74</u>
5 1/2% Dec. 1/74	8.63	8.93	9.09
5 1/2% Oct. 1/75	8.78	8.77	8.92
5 1/2% Apr. 1/76	8.79	8.82	9.07
7% July 1/77 (extendible)	8.84	8.83	8.81
7% Sept. 1/77	8.96	8.88	8.77
6 1/2% June 1/79	8.74	8.67	8.73
5 1/2% Aug. 1/80	8.74	8.67	8.69
4 1/2% Sept. 1/83	8.76	8.51	8.67
5 1/4% May 1/90	9.26	9.25	9.01
5 3/4% Sept. 1/92	9.02	9.31	9.05
6 1/2% Oct. 1/95	9.06	9.26	9.06
Long Term Average	9.08	9.14	8.91

Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	<u>June 12/74</u>	<u>June 5/74</u>	<u>May 29/74</u>
<u>Spot rates</u>			
High	96.74	96.34	96.30
Low	96.24	96.16	96.02
Close	96.64	96.32	96.24
Noon Average	96.45	96.26	96.11
<u>90-day Forward Spread⁽⁴⁾</u>			
Close	.12D	.11D	.08D
Noon Average	.07D	.07D	.01D

The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).

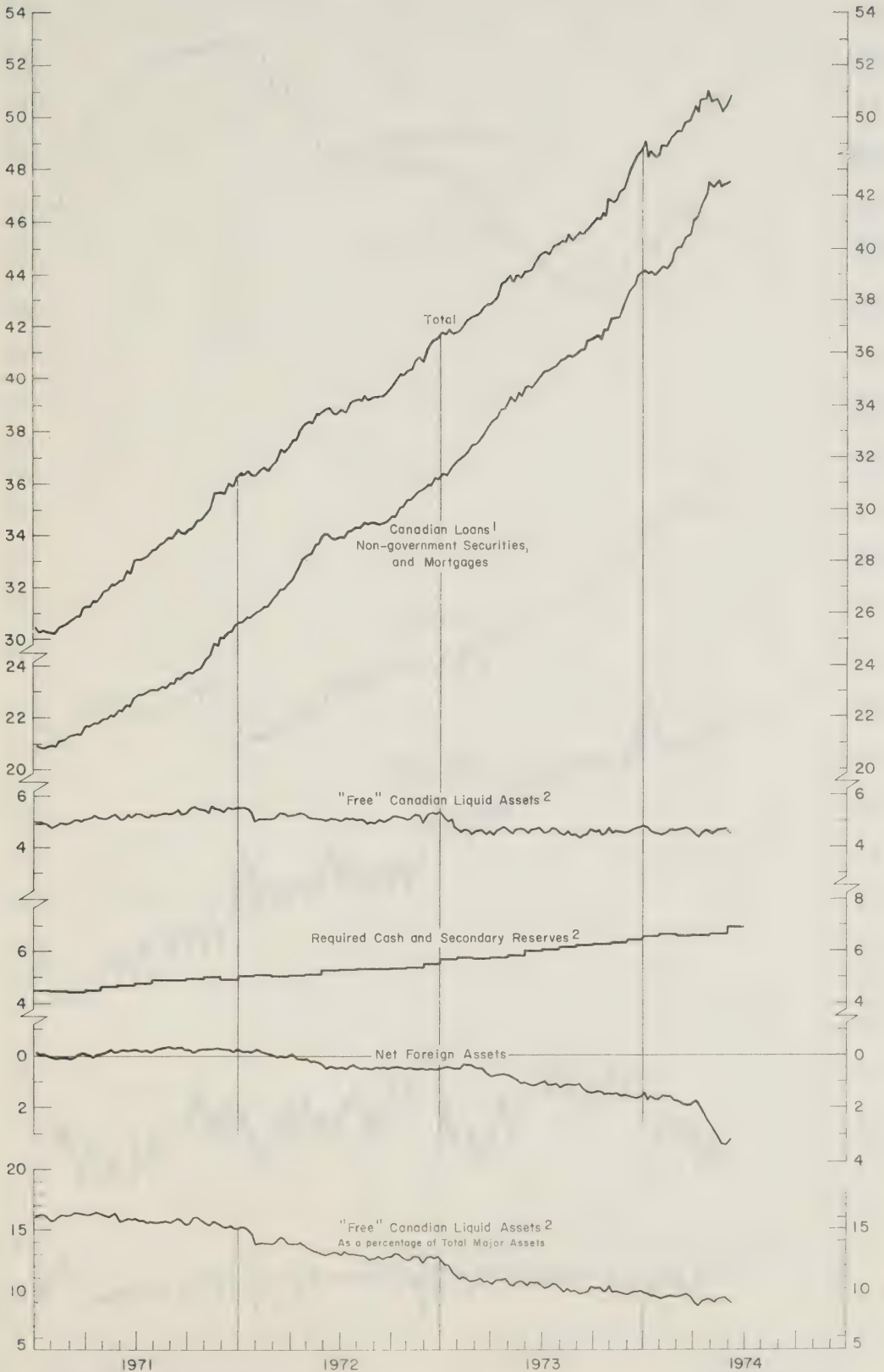
Based on Wednesday closing mid-market prices.

Rates prevailing on the interbank market in Canada.

Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars





7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



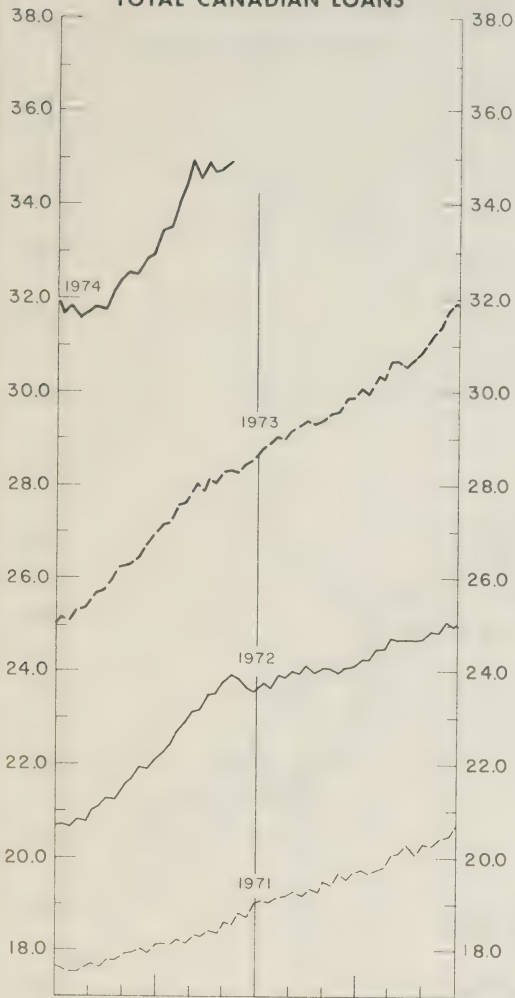
Last date plotted June 12
 13/6/74



CHARTERED BANK - LOANS

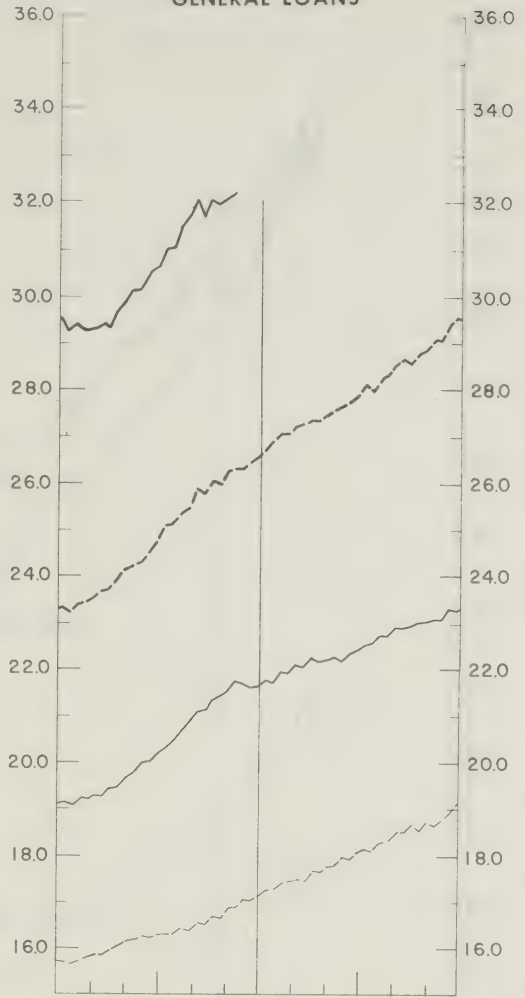
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

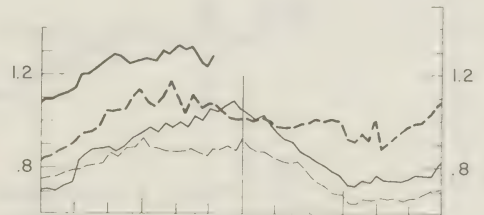


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

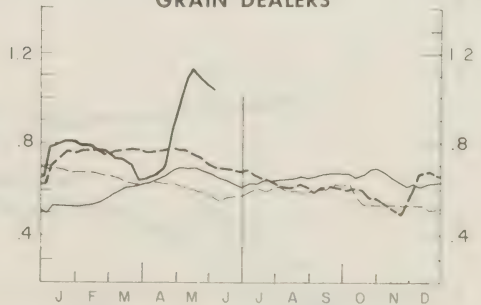
GENERAL LOANS



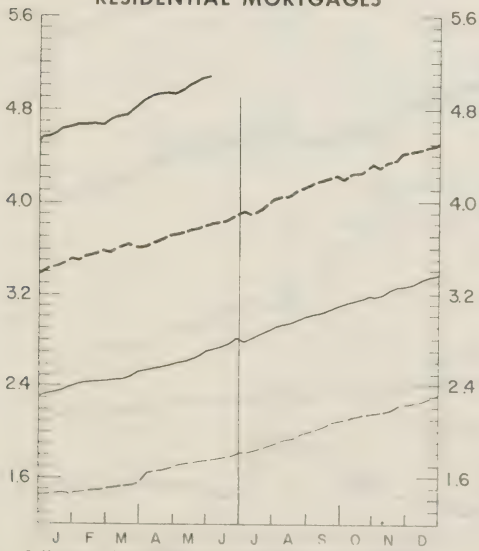
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES²



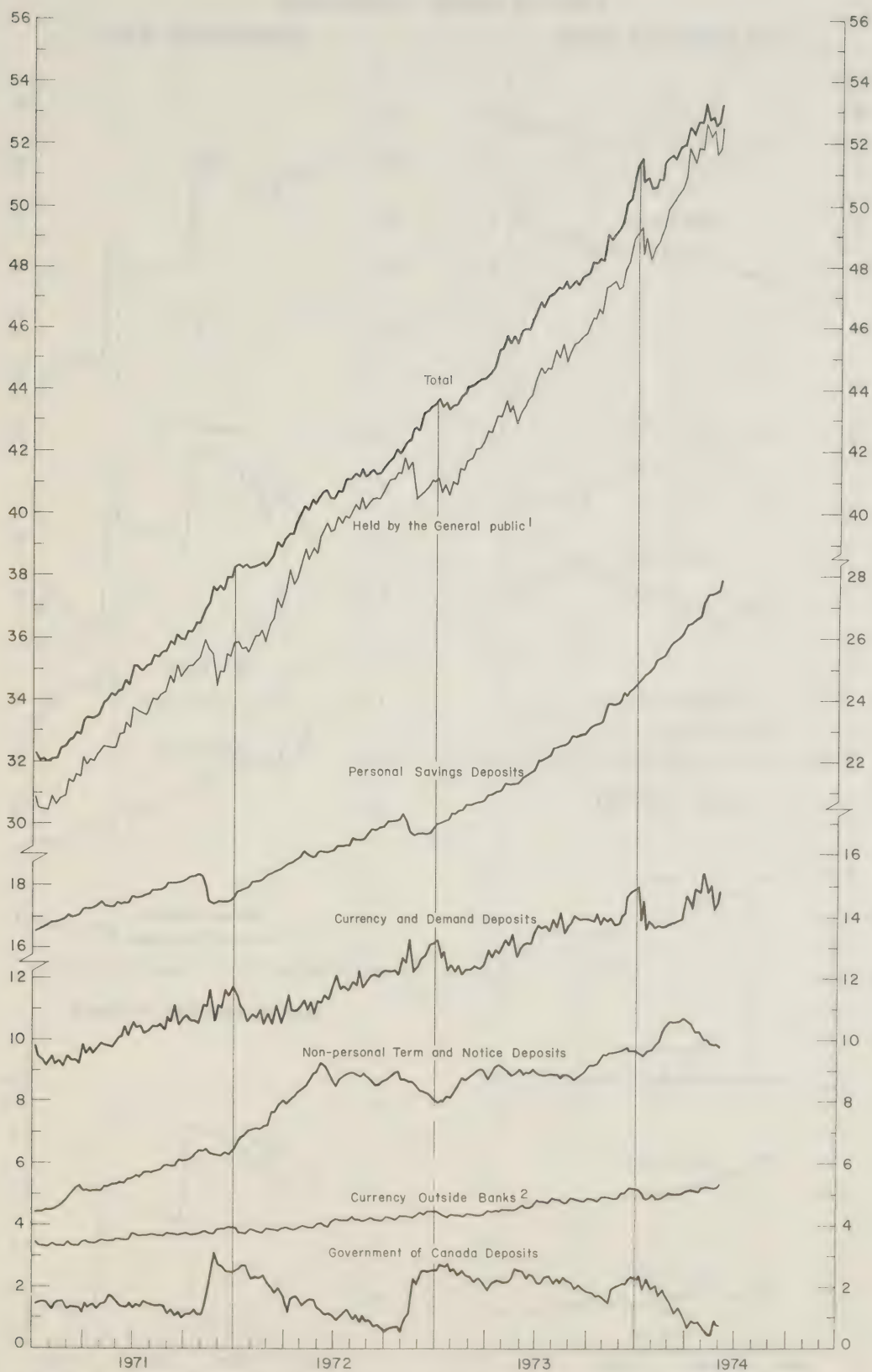
2 Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted June 5

13/6/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

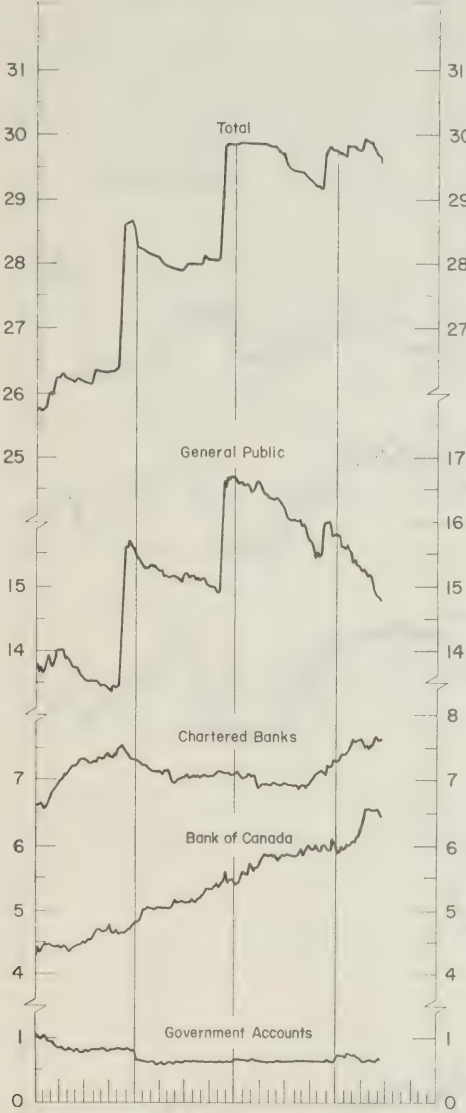
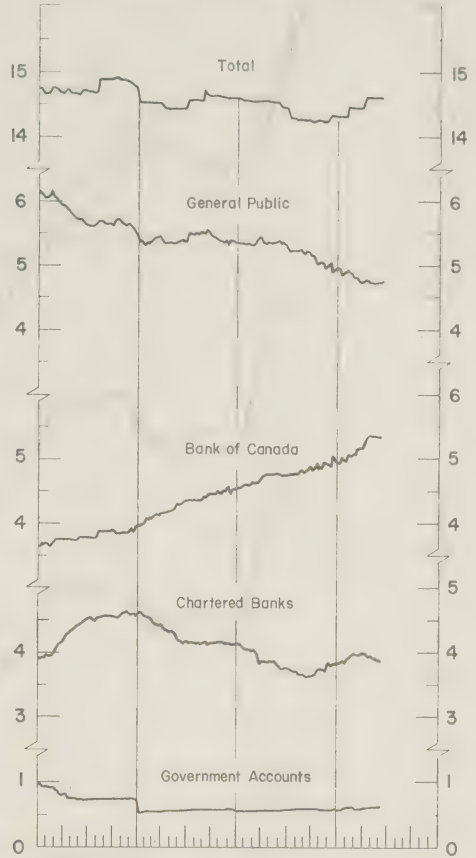
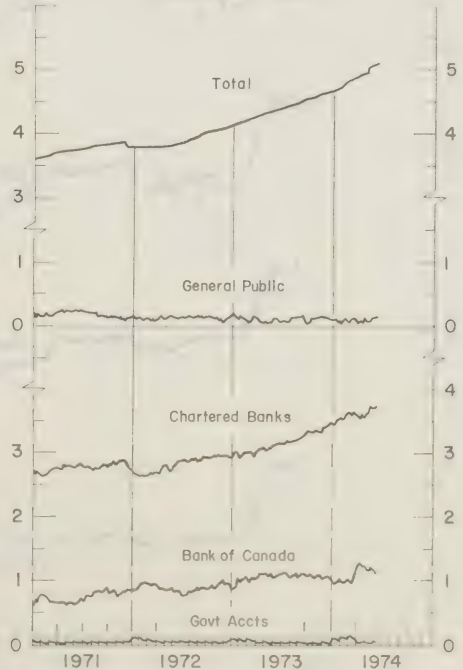
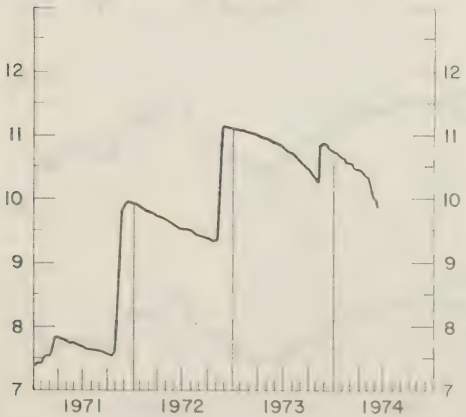
Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
 2. Notes and coins



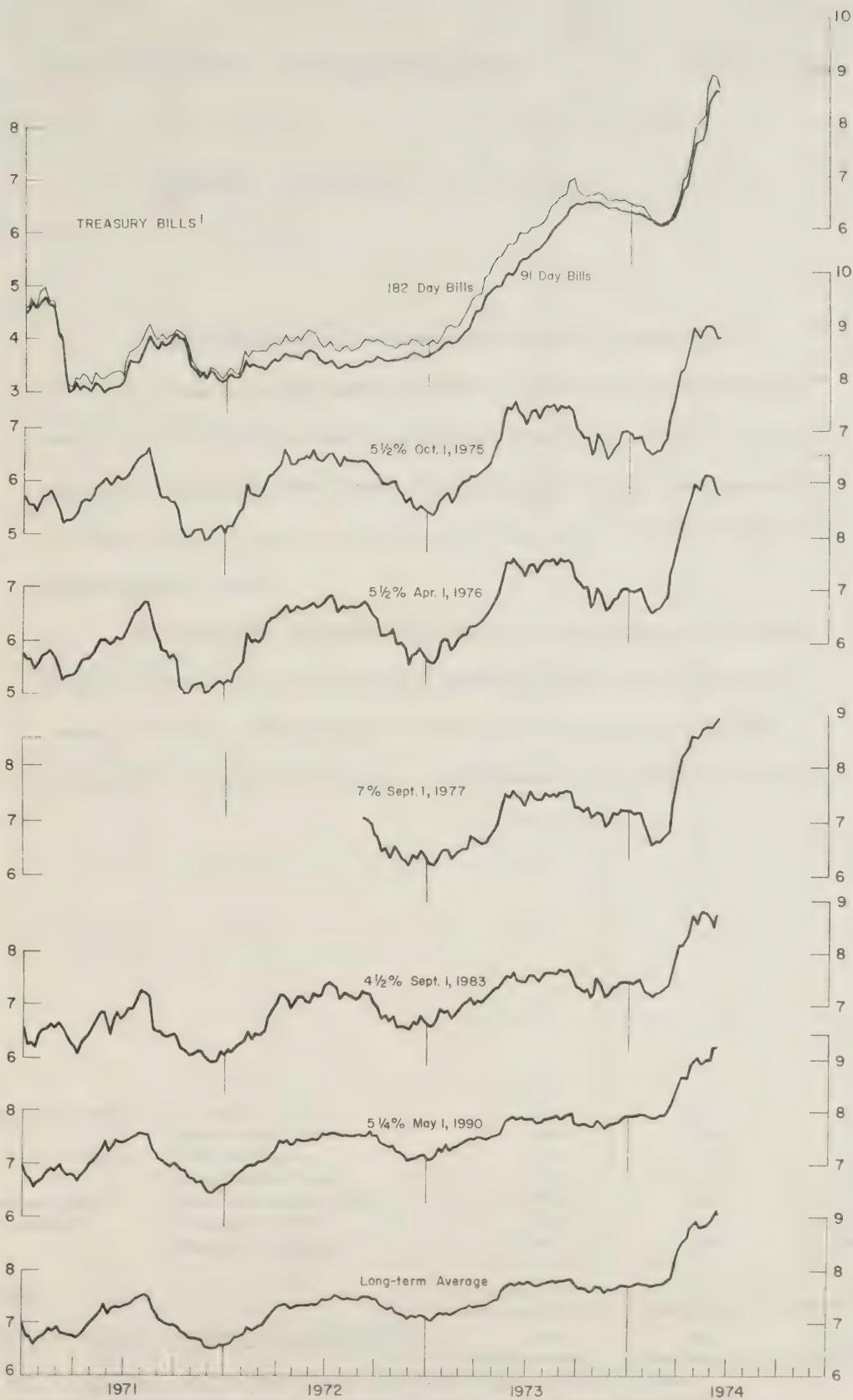
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
 Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****TREASURY BILLS****CANADA SAVINGS BONDS**

Last date plotted, June 12

13/6/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: June 12

13/6/74

CIA/
FN 76
-B16

Bank of Canada · Banque du Canada

Ottawa K1A 0G9

June 20, 1974.

Weekly Financial Statement

The presentation of chartered bank assets on pages 2 and 6 has been changed. In the new presentation the total of Canadian Dollar Major Assets is shown, and the net foreign currency position is carried as a separate entry. The "Free" Canadian Liquid Asset ratio appearing on pages 4 and 6 has been recalculated on the basis of total Canadian Dollar Major Assets.

The statistics published each week have for some time included foreign currency deposits held by Canadian residents with chartered banks in Canada. Henceforth the weekly statistics will also include on page 3 the amount of foreign currency loans to Canadian residents.

Bank of Canada

June 20, 1974.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	June 19/74	June 12/74	June 20/73
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	1,103.5	7.6	22.3
Other - 3 years and under	2,350.1	-87.6	222.4
- Over 3 years	2,919.1	46.5	327.8
Total	6,372.8	-33.5	572.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-54.5	-
Foreign currency assets	483.1	61.6	159.6
Investment in the Industrial Development Bank	844.3	9.7	207.3
All other assets	378.4	122.3	117.8
Total Assets	8,078.5	105.6	1,057.1
Liabilities			
Notes in circulation	5,590.1	- 5.1	725.5
Canadian dollar deposits:			
Government of Canada	7.2	-11.1	1.8
Chartered banks	2,153.9	5.8	261.3
Other	39.1	2.2	-6.9
Foreign currency liabilities	0.8	- 0.8	-9.2
All other liabilities	287.4	114.6	84.7
Total Liabilities	8,078.5	105.6	1,057.1
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	5,120	15	720
Canada Savings Bonds	9,791	-84	-1,034
All other direct and guaranteed securities	14,767	166	292
Total	29,679	97	- 22
Held by:			
Bank of Canada - Treasury bills	1,118	7	24
Other securities	5,308	-41	552
Chartered banks - Treasury bills	3,804	45	634
Other securities	3,943	64	164
Govt. accounts - Treasury bills	40	-27	- 15
Other securities	613	5	40
General public - Canada Savings Bonds	9,791	-84	-1,034
(residual) Treasury bills	159	-10	77
Other securities	4,903	139	-463
Total	29,679	97	- 22
GOVERNMENT OF CANADA BALANCES(2)	894	403	-1,521

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since	
	June 19/74	June 12/74	June 5/74	June 13/73
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,154	2,148	- 32	239
Bank of Canada notes	915*	897	67#	100
Day-to-day loans	289	333	40	36
Treasury bills	3,804	3,759	41	609
Other Government securities				
- 3 years and under		1,626	- 31	-262
- over 3 years	3,933	2,244	2	342
Special call loans ⁽¹⁾	284*	288	- 10	-217
Other call and short loans ⁽¹⁾	239*	201	- 1	- 51
Sub-total	11,619*	11,496	76#	797
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		62	-	21
Loans to municipalities		1,296	5	251
Loans to grain dealers		990	- 41	300
Canada Savings Bond loans		135	- 7	7
Loans to instalment finance companies		339	- 13	123
General loans		32,061	-121#	5,758
Mortgages insured under the N.H.A.		2,931	6	218
Other residential mortgages		2,197	35	1,099
Provincial securities		420	- 3	- 60
Municipal securities		480	-	- 10
Corporate securities		1,543	19	81
Sub-total		42,453	-120#	7,788
Total Canadian Dollar Major Assets		53,949	- 44#	8,585
<u>Net Foreign Currency Assets</u>				
		-3,325	-154#	-2,143
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	169	151	12	-121
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	83	65	- 11	- 15
Total	252	217	-	-136

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	June 19/74	June 12/74	June 5/74 June 13/73
		(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	27,940	28#	6,336
chequable	(6,525)	(-105)#	(11)
non-chequable	(10,311)	(9)#	(1,467)
fixed term deposits	(11,104)	(124)#	(4,858)
Non-personal term and notice deposits	9,892	78	918
chequable	(375)	(- 17)	(-42)
non-chequable	(508)	(- 2)#	(-32)
bearer term notes	(1,486)	(-113)	(223)
other fixed term	(7,522)	(210)#	(770)
Demand deposits (less float)	9,287	-106#	743
Total held by general public	47,118	-#	7,997
Government of Canada deposits	886	-239	-1,751
Total deposits (less float)	47,591	-239#	6,246
Estimated float	1,196	-347#	408
Total Canadian Dollar Deposits	48,787	-586#	6,654
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	612	-	77
- notes	4,698	- 25#	626
Demand deposits (less float)	9,287	-106#	743
Total currency and demand deposits	14,597	-131#	1,446
Personal savings and non-personal term and notice deposits	37,832	106#	7,254
Total Can. \$ deposits and currency held by general public	52,429	- 25#	8,699
Government of Canada deposits	472	-239	-1,751
Total Currency and Chartered Bank Can. \$ Deposits	52,901	-264#	6,949
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,597	121	3,553
- swapped ⁽²⁾	(2,657)	(97)	(2,186)
- other	(2,923)	(24)	(1,367)
- loans	1,263	18	207
2. Bankers' Acceptances Outstanding	487	3#	47
3. Debentures Issued and Outstanding	656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

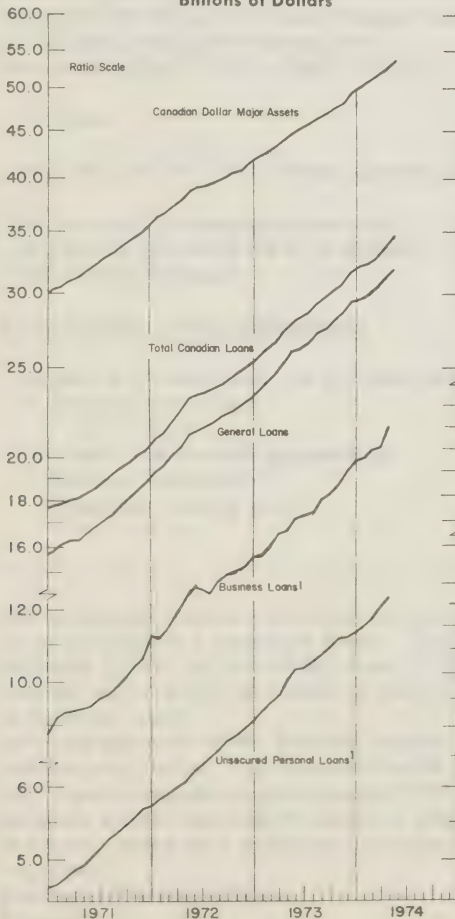
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

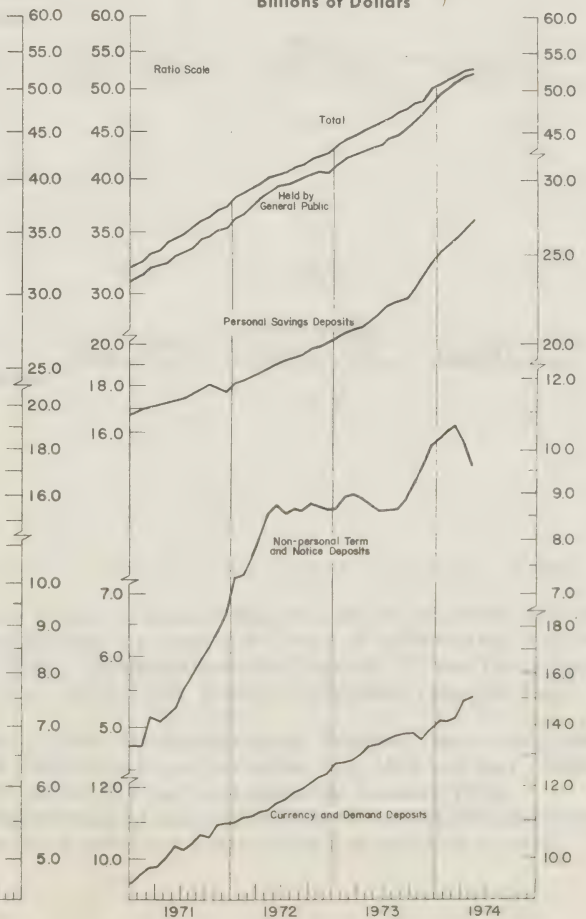
	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business ⁽¹⁾		Unsecured Personal ⁽¹⁾	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
May	44,858	44,842	28,092	27,996	25,988	26,022	15,084	15,000	8,091	8,068
June	45,509	45,402	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	46,089	45,925	28,924	28,571	26,920	26,635	15,551	15,326	8,324	8,226
Aug.	46,543	46,518	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	46,990	47,251	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	47,743	47,985	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,721
Nov.	48,491	48,347	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,731
Dec.	49,894	49,591	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	50,294	50,244	31,732	32,150	29,357	29,684	17,248	17,582	8,883	9,009
Feb.	50,708	51,014	32,032	32,323	29,589	29,979	17,829	17,973	8,998	9,191
Mar.	51,526	51,733	32,706	32,739	30,358	30,603	18,226	18,081	9,264	9,453
Apr.	52,643	52,538	33,886	33,717	31,352	31,352	19,250	19,041	9,551	9,657
May	53,766	53,712	34,767	34,628	31,926	31,958	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks Held by General Public		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1974												
Jan.	21,311	21,265	8,974	8,730	13,084	13,305	43,370	43,309	45,702	45,689		
Feb.	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126		
Mar.	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779		
Apr.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346		
May	22,862	22,554	8,861	8,667	13,897	13,711	45,620	45,284	47,647	47,898		
June	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619		
July	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888		
Aug.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052		
1974												
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797		
Feb.	25,486	25,717	10,146	10,514	13,718	14,174	49,350	50,409	51,209	51,570		
Mar.	25,988	26,119	10,639	10,650	13,813	14,291	50,441	51,157	51,689	51,949		
Apr.	26,593	26,593	10,423	10,269	14,672	14,916	51,689	51,793	52,523	52,576		
May	27,427	27,372	9,917	9,638	14,823	15,076	52,168	52,064	52,814	52,761		

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end

* Not available

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	June 19/74	June 17-19/74	June 3-14/74
Cash Reserves - Statutory Basis	3,010	3,029	3,021
Required Minimum	2,961	2,961	2,961
Excess	49	67	60
Excess as a ratio of statutory deposits	.10%	.14%	.12%
Cumulative excess at end of period		202	596

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	June 19/74	June 3-19/74	Month of May /74
Secondary Reserves - Statutory Basis	4,142	4,132	4,050
Required Minimum	3,966	3,966	3,855
Excess	176	165	195
Excess as a ratio of statutory deposits	.35%	.33%	.41%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	June 19/74	June 12/74	June 5/74
Excess Secondary Reserves	176	168	120
Other Canadian Liquid Assets	4,515	4,400	4,372
Total	4,691	4,568	4,492
Total as a ratio of Canadian dollar major assets	n. a.	8.5%	8.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	June 19/74	June 12/74	June 5/74
Net float	-7.9	+ 2.0	+0.7
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+1.0	-48.3	-

4. Central Bank Credit Outstanding

	Week Ending		
	June 19/74	June 12/74	June 5/74
Advances to chartered and savings banks			
Average for week*	-	32.7	-
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 12,227.4, notice deposits 37,353.6, statutory note holdings 856.2, and the minimum average deposit with the Bank of Canada 2,105.2. The required minimum ratio for June is 5.97 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
Day-to-Day Loans				June 19/74	June 12/74	June 5/74
High				8 3/4	8 3/4	8 3/4
Low				7 1/2	8	8 1/4
Close				8 1/4	8	8 1/2
Average of closing rates				8.05	8.28	8.60
Average Treasury Bill Rate at Tender				June 20/74	June 13/74	June 6/74
91 day bills				8.68	8.63	8.66
182 day bills				8.79	8.69	8.78
Government Bond Yields ⁽²⁾				June 19/74	June 12/74	June 5/74
5 1/2%	Dec.	1/74		9.08	8.63	8.93
5 1/2%	Oct.	1/75		9.35	8.78	8.77
5 1/2%	Apr.	1/76		9.29	8.79	8.82
7%	July	1/77 (extendible)		9.07	8.84	8.83
7%	Sept.	1/77		9.14	8.96	8.88
6 1/2%	June	1/79		8.92	8.74	8.67
5 1/2%	Aug.	1/80		8.93	8.74	8.67
4 1/2%	Sept.	1/83		8.96	8.76	8.51
5 1/4%	May	1/90		9.46	9.26	9.25
5 3/4%	Sept.	1/92		9.59	9.02	9.31
6 1/2%	Oct.	1/95		9.58	9.06	9.26
Long Term Average				9.34	9.08	9.14
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				June 19/74	June 12/74	June 5/74
Spot rates						
High				96.74	96.74	96.34
Low				96.36	96.24	96.16
Close				96.74	96.64	96.32
Noon Average				96.52	96.45	96.26
90-day Forward Spread ⁽⁴⁾						
Close				.21D	.12D	.11D
Noon Average				.12D	.07D	.07D

⁽¹⁾ The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).

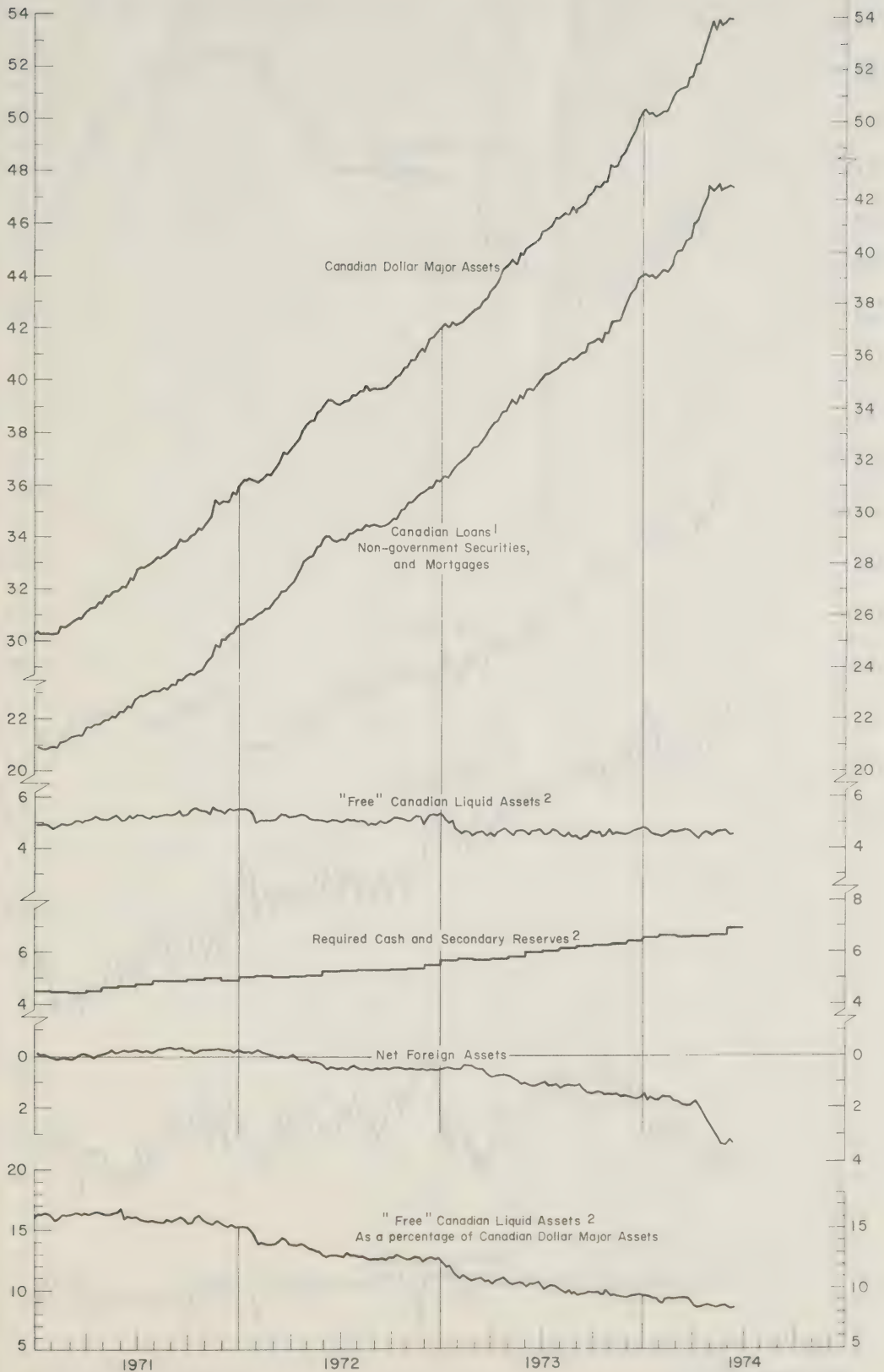
⁽²⁾ Based on Wednesday closing mid-market prices.

⁽³⁾ Rates prevailing on the interbank market in Canada.

⁽⁴⁾ Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

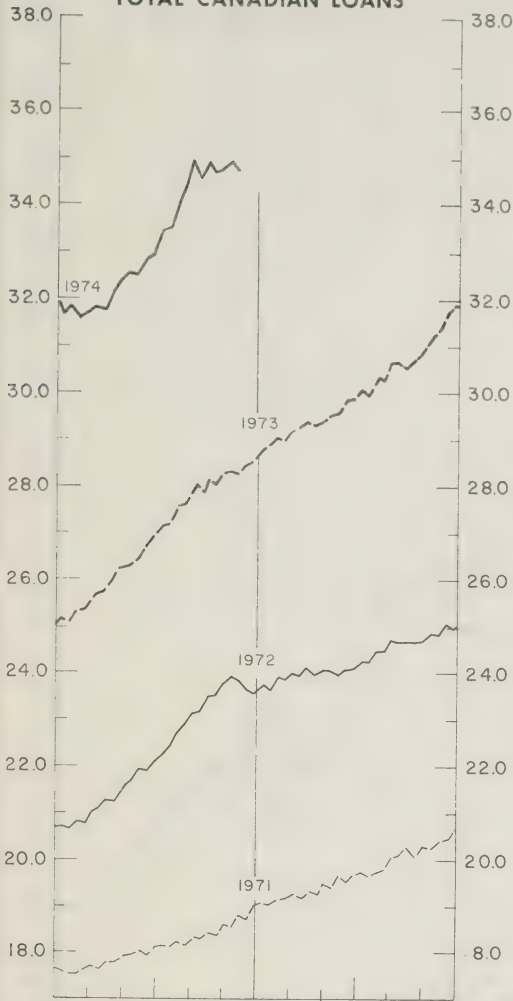


Last date plotted June 19
20/6/74

CHARTERED BANK - LOANS

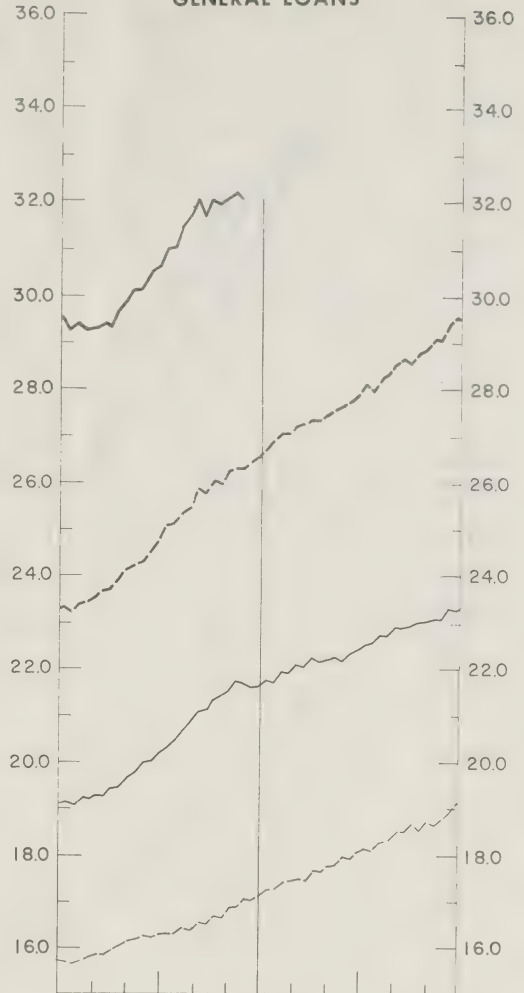
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹



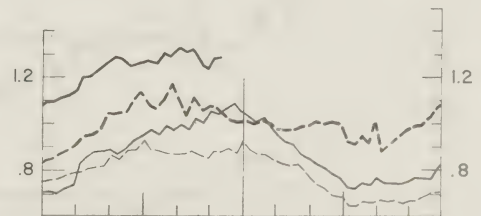
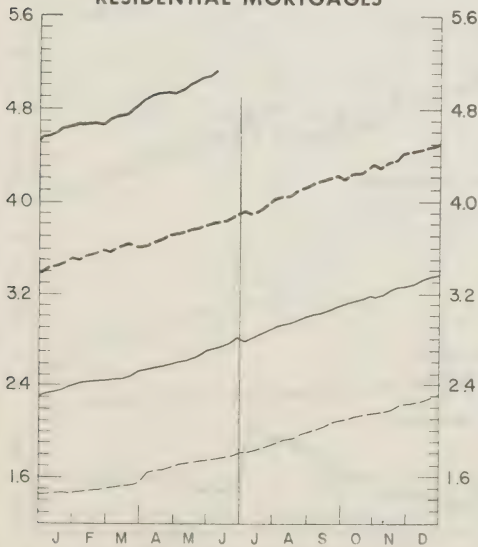
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

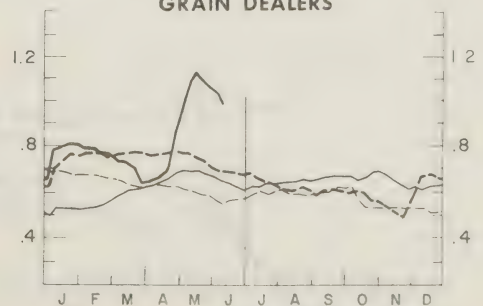


MUNICIPAL

RESIDENTIAL MORTGAGES²



GRAIN DEALERS

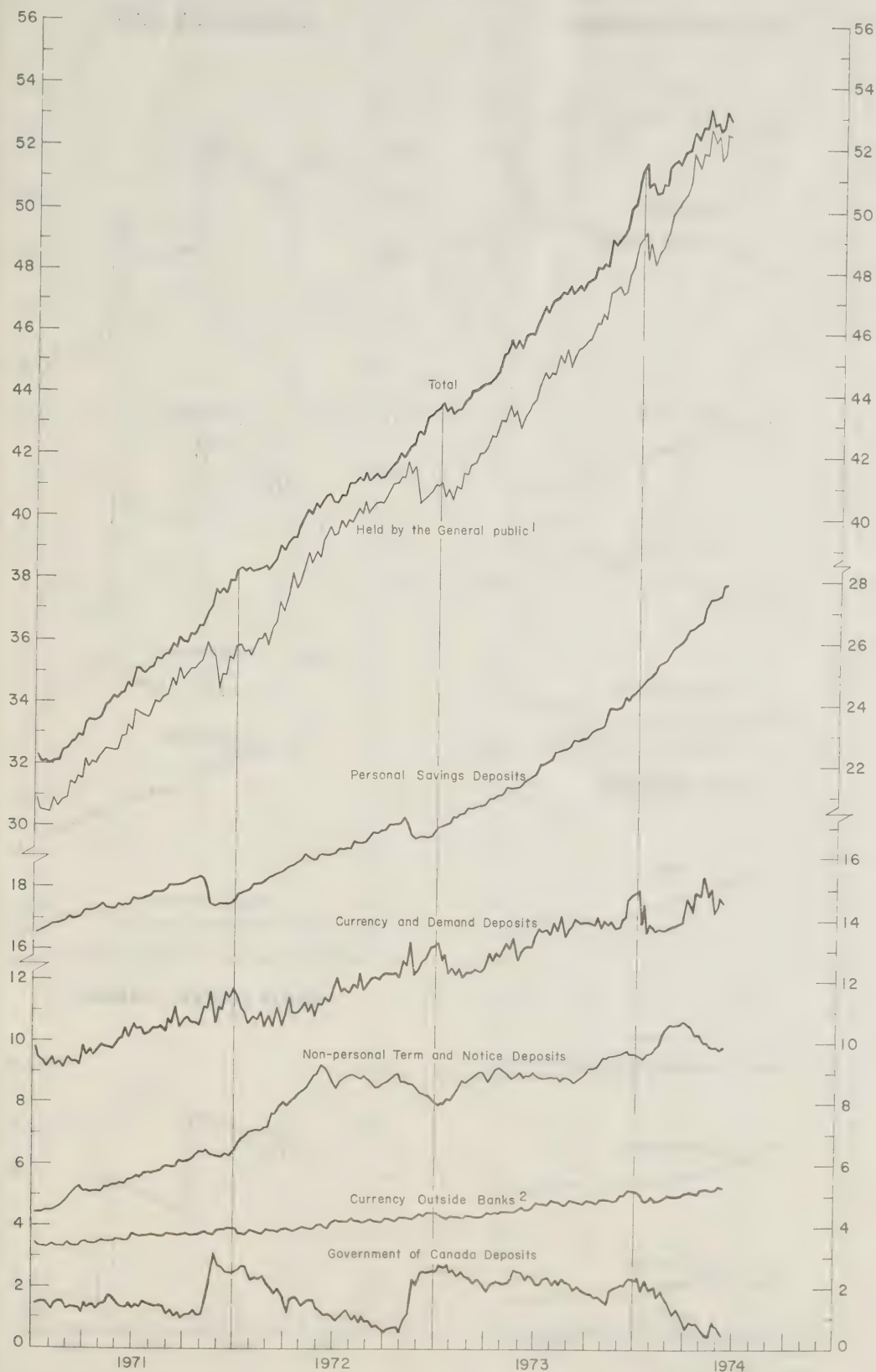


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted June 12
20/6/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

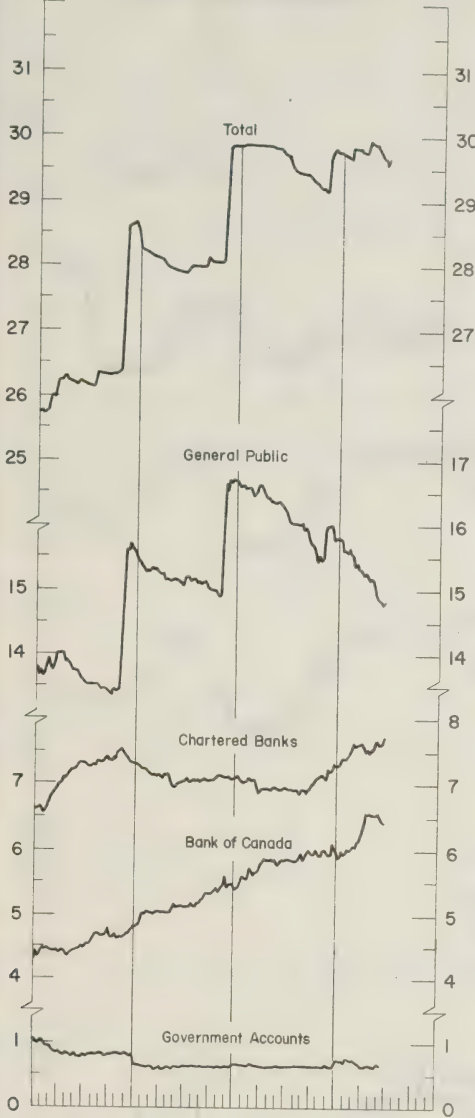
Last date plotted: June 12
20/6/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

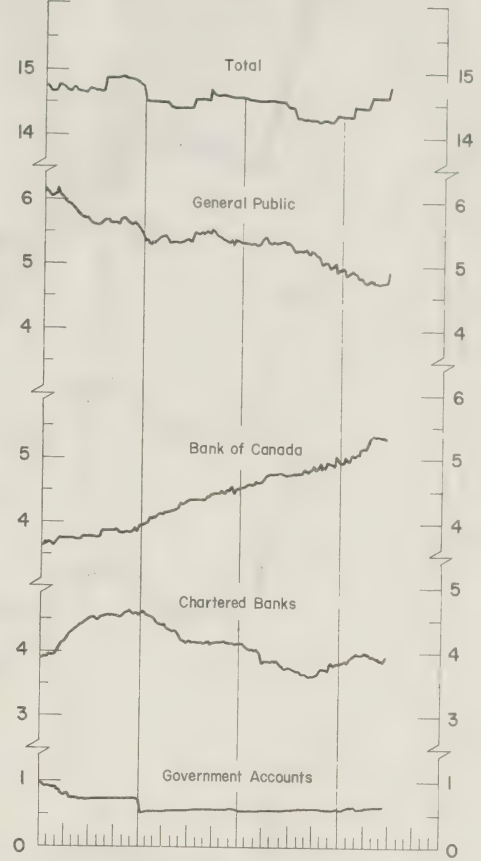
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

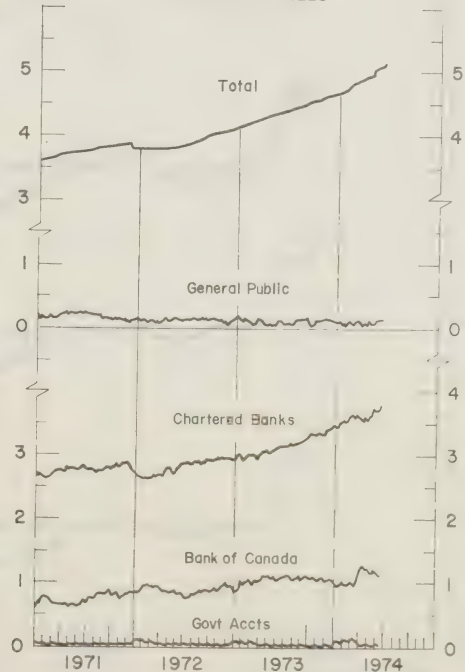
TOTAL OUTSTANDING



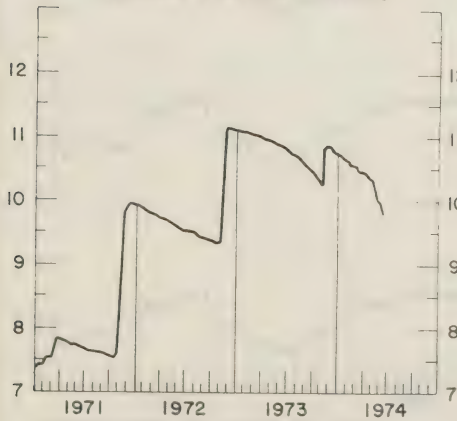
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



11
GOVERNMENT SECURITY YIELDS
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

C1A1
FN76
-81-

Canada Bank of Canada June 27, 1974

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	June 26/74	June 19/74	June 27/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,075.8	-27.7	-19.1
Other - 3 years and under	2,350.2	0.1	222.2
- Over 3 years	2,920.9	1.8	329.5
Total	6,346.9	-25.8	532.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	597.9	114.8	189.3
Investment in the Industrial Development Bank	845.9	1.7	207.2
All other assets	300.6	-77.7	71.6
Total Assets	8,091.4	12.9	1,000.7
<u>Liabilities</u>			
Notes in circulation	5,632.4	42.3	731.4
Canadian dollar deposits:			
Government of Canada	11.4	4.2	2.6
Chartered banks	2,163.4	9.5	224.6
Other	39.7	0.6	- 7.0
Foreign currency liabilities	23.3	22.5	- 4.2
All other liabilities	221.2	-66.2	53.2
Total Liabilities	8,091.4	12.9	1,000.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,135	15	725
Canada Savings Bonds	9,736	-55	-1,072
All other direct and guaranteed securities	14,761	- 7	286
Total	29,632	-47	- 61
Held by:			
Bank of Canada - Treasury bills	1,089	-29	- 18
Other securities	5,310	2	554
Chartered banks - Treasury bills	3,838	34	666
Other securities	3,952	-14#	153
Govt. accounts - Treasury bills	44	4	- 6
Other securities	615	2	39
General public - Canada Savings Bonds	9,736	-55	-1,072
(residual) Treasury bills	164	6	83
Other securities	4,884	4#	-460
Total	29,632	-47	- 61
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	989	95	-1,378

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	June 26/74	June 19/74	June 12/74	June 20/73
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,163	2,154	6	261
Bank of Canada notes	910*	925	17#	126
Day-to-day loans	289	289	-44	-15
Treasury bills	3,838	3,804	45	634
Other Government securities				
- 3 years and under		1,698	72	-192
- over 3 years	3,942	2,259	15	361
Special call loans(1)	318*	284	-4	-234
Other call and short loans(1)	191*	227	26	-24
Sub-total	11,651*	11,640	133#	917
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		53	-9	19
Loans to municipalities		1,302	6	291
Loans to grain dealers		932	-60#	249
Canada Savings Bond loans		128	-7	6
Loans to instalment finance companies		401	62	140
General loans		32,313	248#	5,855
Mortgages insured under the N.H.A.		2,954	23	235
Other residential mortgages		2,256	59	1,145
Provincial securities		422	2	-59
Municipal securities		480	-1	-16
Corporate securities		1,570	27	80
Sub-total		42,810	351#	7,945
Total Canadian Dollar Major Assets		54,450	483#	8,861
Net Foreign Currency Assets		-3,233	-15#	-2,116
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	202	170	18	-123
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	84	83	18	-8
Total	286	252	36	-131

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

	Prelim. <u>June 26/74</u>	<u>June 19/74</u>	Increase since <u>June 12/74</u> <u>June 20/73</u>	
			(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		28,068	119#	6,357
chequable		(6,499)	(-22)#	(-36)
non-chequable		(10,317)	(15)#	(1,454)
fixed term deposits		(11,251)	(126)#	(4,939)
Non-personal term and notice deposits		9,869	-47#	896
chequable		(380)	(7)#	(-36)
non-chequable		(527)	(-)#	(1)
bearer term notes		(1,490)	(3)	(245)
other fixed term		(7,473)	(-57)#	(686)
Demand deposits (less float)		<u>9,404</u>	<u>23#</u>	<u>860</u>
Total held by general public		47,341	95#	8,113
Government of Canada deposits	<u>977</u>	<u>886</u>	<u>414</u>	<u>-1,523</u>
Total deposits (less float)		48,228	509#	6,591
Estimated float		<u>1,171</u>	<u>112#</u>	<u>129</u>
Total Canadian Dollar Deposits		<u>49,399</u>	<u>622#</u>	<u>6,720</u>

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	612	-	77
- notes	4,665	-22#	600
Demand deposits (less float)	9,404	23#	860
Total currency and demand deposits	14,681	1#	1,537
Personal savings and non-personal term and notice deposits	37,937	72#	7,253
Total Can. \$ deposits and currency held by general public	52,618	73#	8,790
Government of Canada deposits	886	414	-1,523
Total Currency and Chartered Bank Can. \$ Deposits	53,505	487#	7,267

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	5,442	-155	3,400
- swapped(2)	(2,749)	(-64)	(2,115)
- other	(2,832)	(-92)	(1,285)
- loans	1,295	32	225
2. Bankers' Acceptances Outstanding	533	46	79
3. Debentures Issued and Outstanding	656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	<u>June 26/74</u>	<u>June 17-26/74</u>	<u>June 3-14/74</u>
Cash Reserves - Statutory Basis	3,020	3,016	3,021
Required Minimum	2,961	2,961	2,961
Excess	58	54	60
Excess as a ratio of statutory deposits	.12%	.11%	.12%
Cumulative excess at end of period		434	596

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	<u>June 26/74</u>	<u>June 3-26/74</u>	<u>Month of May /74</u>
Secondary Reserves - Statutory Basis	4,185	4,142	4,050
Required Minimum	3,966	3,966	3,855
Excess	218	176	195
Excess as a ratio of statutory deposits	.44%	.35%	.41%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

<u>Assets⁽³⁾</u>	As at		
	<u>June 26/74</u>	<u>June 19/74</u>	<u>June 12/74</u>
Excess Secondary Reserves	218	175	168
Other Canadian Liquid Assets	4,506	4,537	4,411
Total	4,724	4,712	4,579
Total as a ratio of Canadian dollar major assets	n. a.	8.7%	8.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	<u>June 26/74</u>	<u>June 19/74</u>	<u>June 12/74</u>
Net float	+2.6	-7.9	+ 2.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+1.0	+1.0	-48.3

4. Central Bank Credit Outstanding

	Week Ending		
	<u>June 26/74</u>	<u>June 19/74</u>	<u>June 12/74</u>
Advances to chartered and savings banks			
Average for week*	-	-	32.7
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June in millions of dollars are: demand deposits 12,227.4, notice deposits 37,353.6, statutory note holdings 856.2, and the minimum average deposit with the Bank of Canada 2,105.2. The figures for July will be: demand deposits 11,338.0, notice deposits 37,745.6, statutory note holdings 890.6, and the minimum average deposit with the Bank of Canada 1,979.8. The required minimum ratio for June is 5.97 per cent, for July it will be 5.85 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates ⁽¹⁾ and Government Security Yields		Week Ending		
		June 26/74	June 19/74	June 12/74
<u>Day-to-Day Loans</u>				
High		8 3/4	8 3/4	8 3/4
Low		8 1/4	7 1/2	8
Close		8 3/4	8 1/4	8
Average of closing rates		8.50	8.05	8.28
<u>Average Treasury Bill Rate at Tender</u>		<u>June 27/74</u>	<u>June 20/74</u>	<u>June 13/74</u>
91 day bills		8.75	8.68	8.63
182 day bills		8.90	8.79	8.69
<u>Government Bond Yields⁽²⁾</u>		<u>June 26/74</u>	<u>June 19/74</u>	<u>June 12/74</u>
5 1/2%	Dec. 1/74	9.17	9.08	8.63
5 1/2%	Oct. 1/75	9.45	9.35	8.78
5 1/2%	Apr. 1/76	9.41	9.29	8.79
7%	July 1/77 (extendible)	9.31	9.07	8.84
7%	Sept. 1/77	9.30	9.14	8.96
6 1/2%	June 1/79	9.30	8.92	8.74
5 1/2%	Aug. 1/80	9.24	8.93	8.74
4 1/2%	Sept. 1/83	9.21	8.96	8.76
5 1/4%	May 1/90	9.51	9.46	9.26
5 3/4%	Sept. 1/92	9.55	9.59	9.02
6 1/2%	Oct. 1/95	9.58	9.58	9.06
Long Term Average		9.46	9.34	9.08
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>June 26/74</u>	<u>June 19/74</u>	<u>June 12/74</u>
Spot rates				
High		97.26	96.74	96.74
Low		96.66	96.36	96.24
Close		97.06	96.74	96.64
Noon Average		96.96	96.52	96.45
90-day Forward Spread ⁽⁴⁾				
Close		.36D	.21D	.12D
Noon Average		.27D	.12D	.07D

1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).

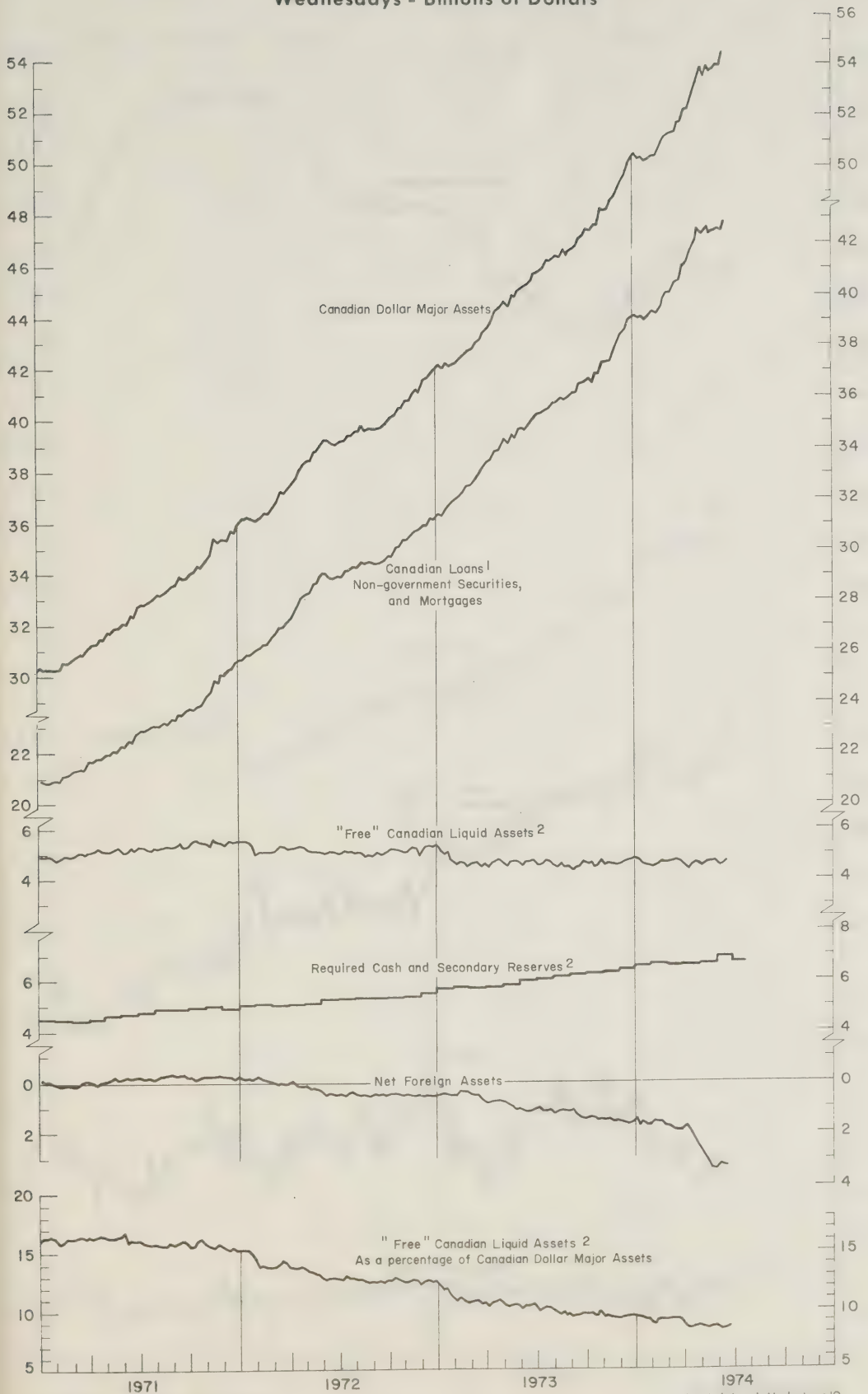
2) Based on Wednesday closing mid-market prices.

3) Rates prevailing on the interbank market in Canada.

4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

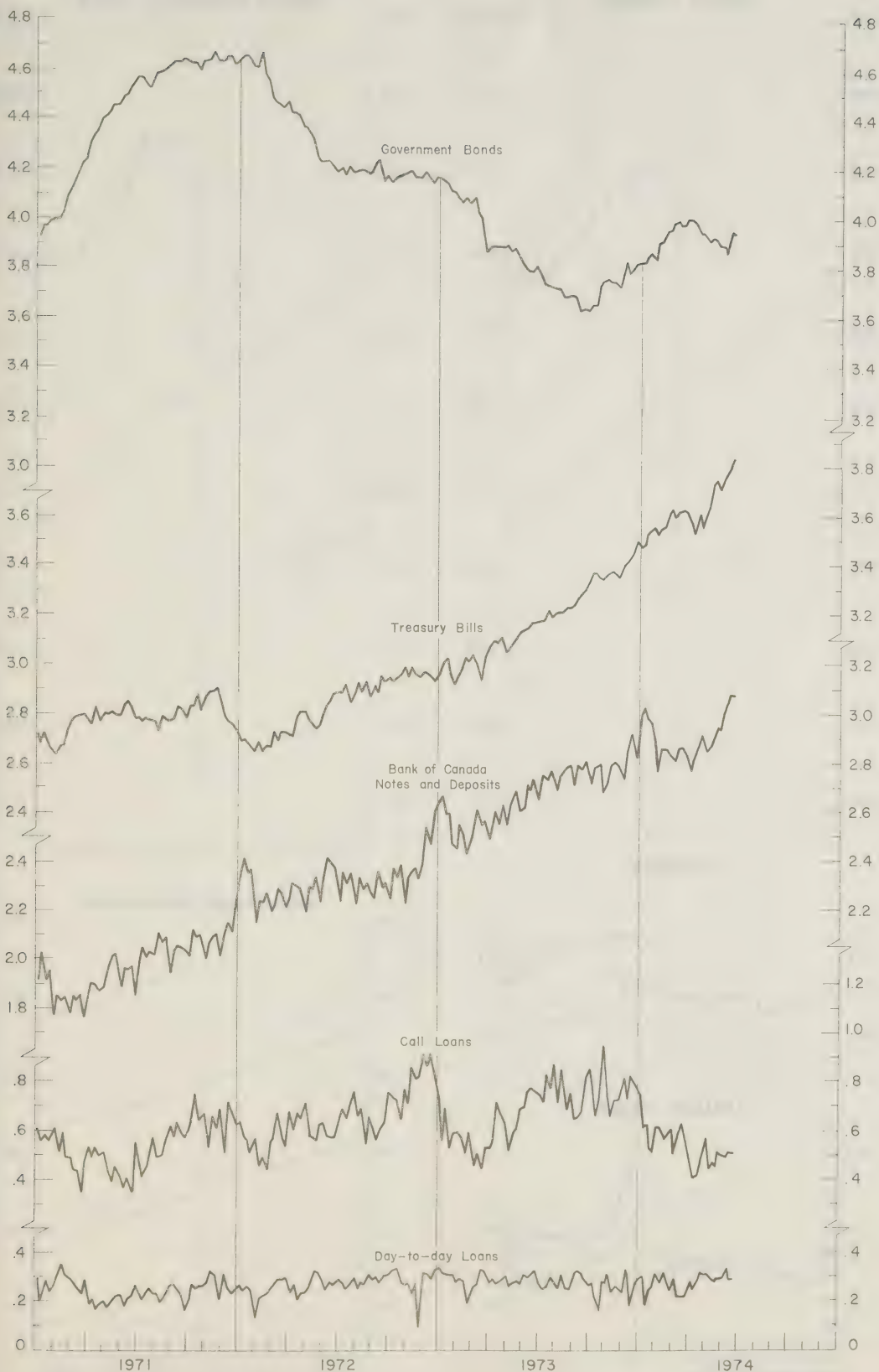
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

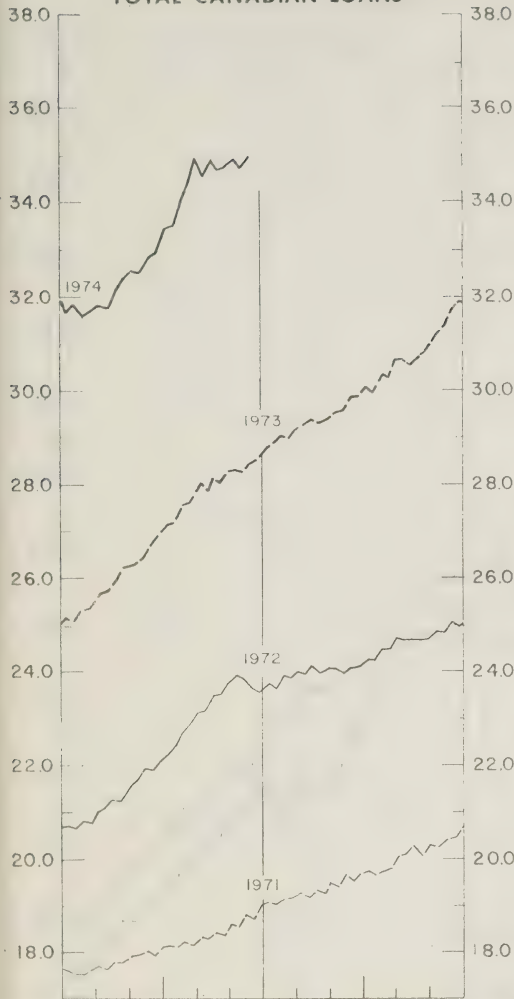


Last date plotted June 26
 27/6/74

CHARTERED BANK - LOANS

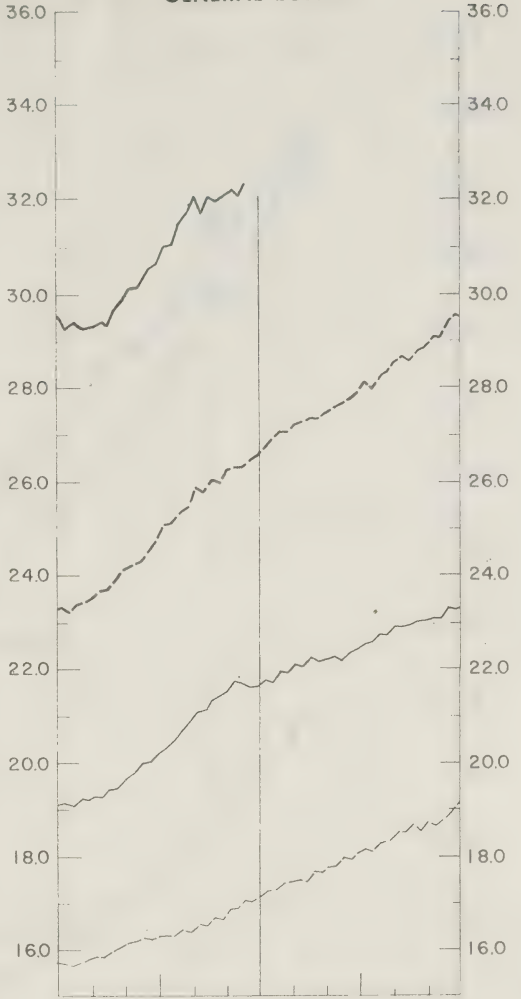
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹



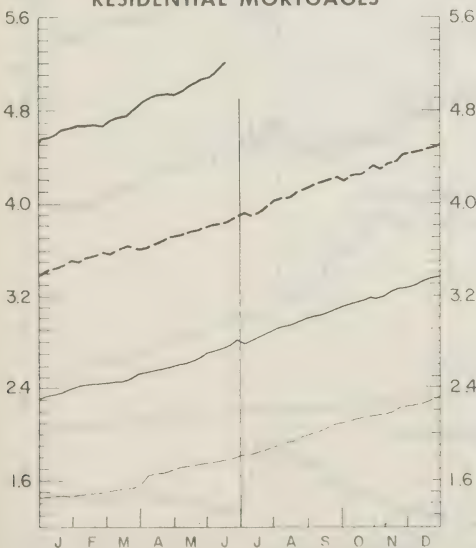
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

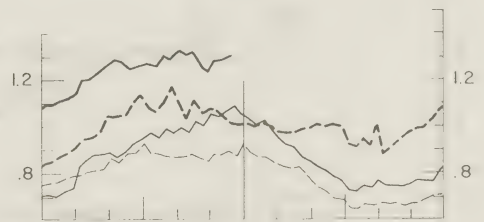


MUNICIPAL

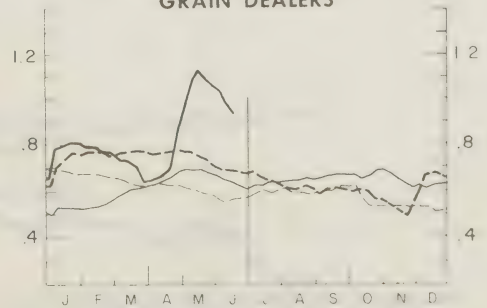
RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages



GRAIN DEALERS

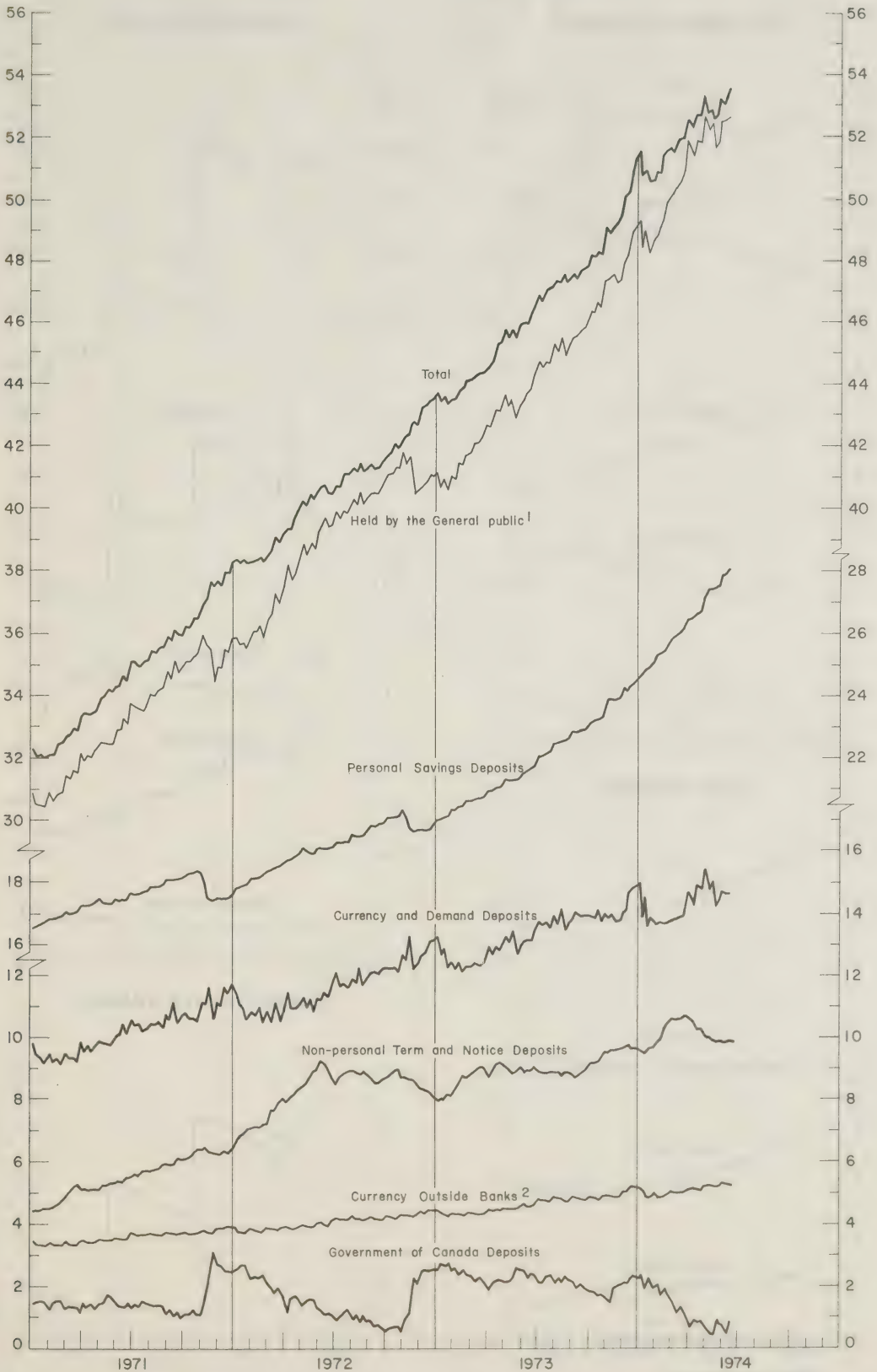


Last date plotted June 19

27/6/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



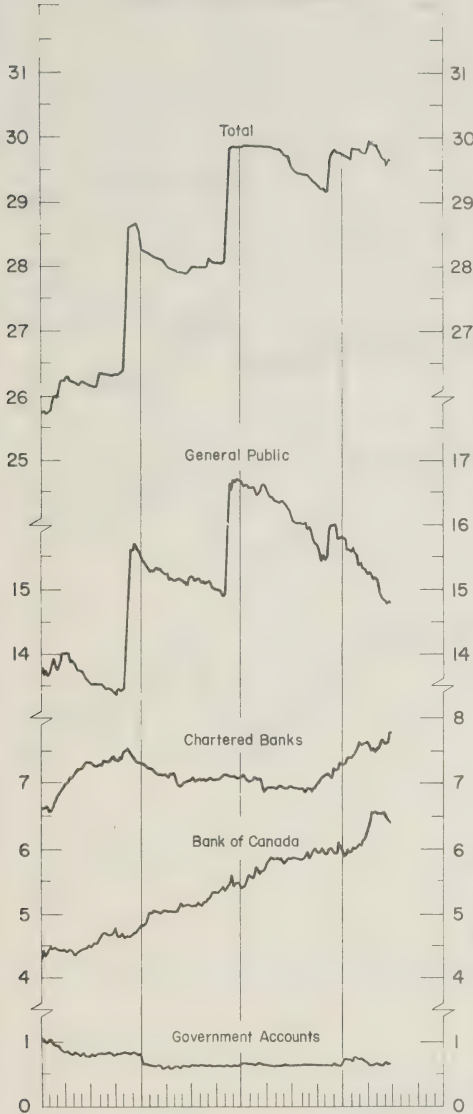
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

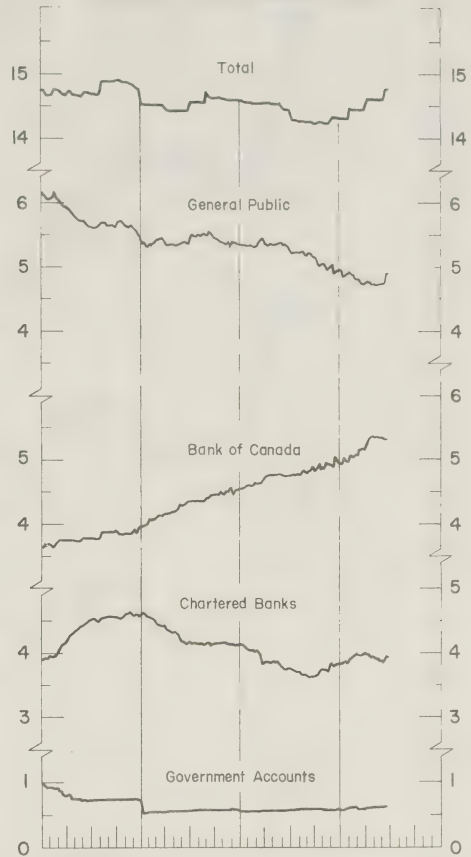
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

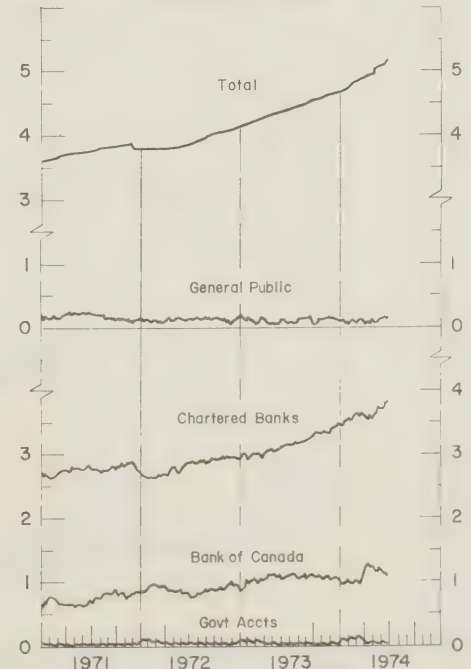
TOTAL OUTSTANDING



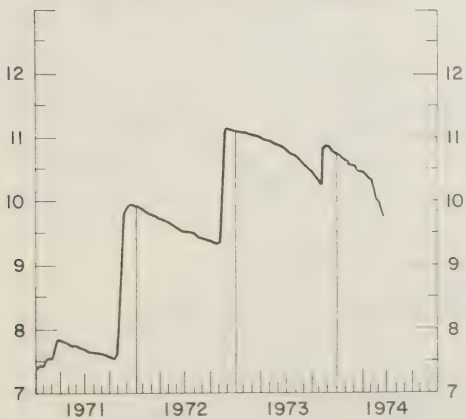
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS

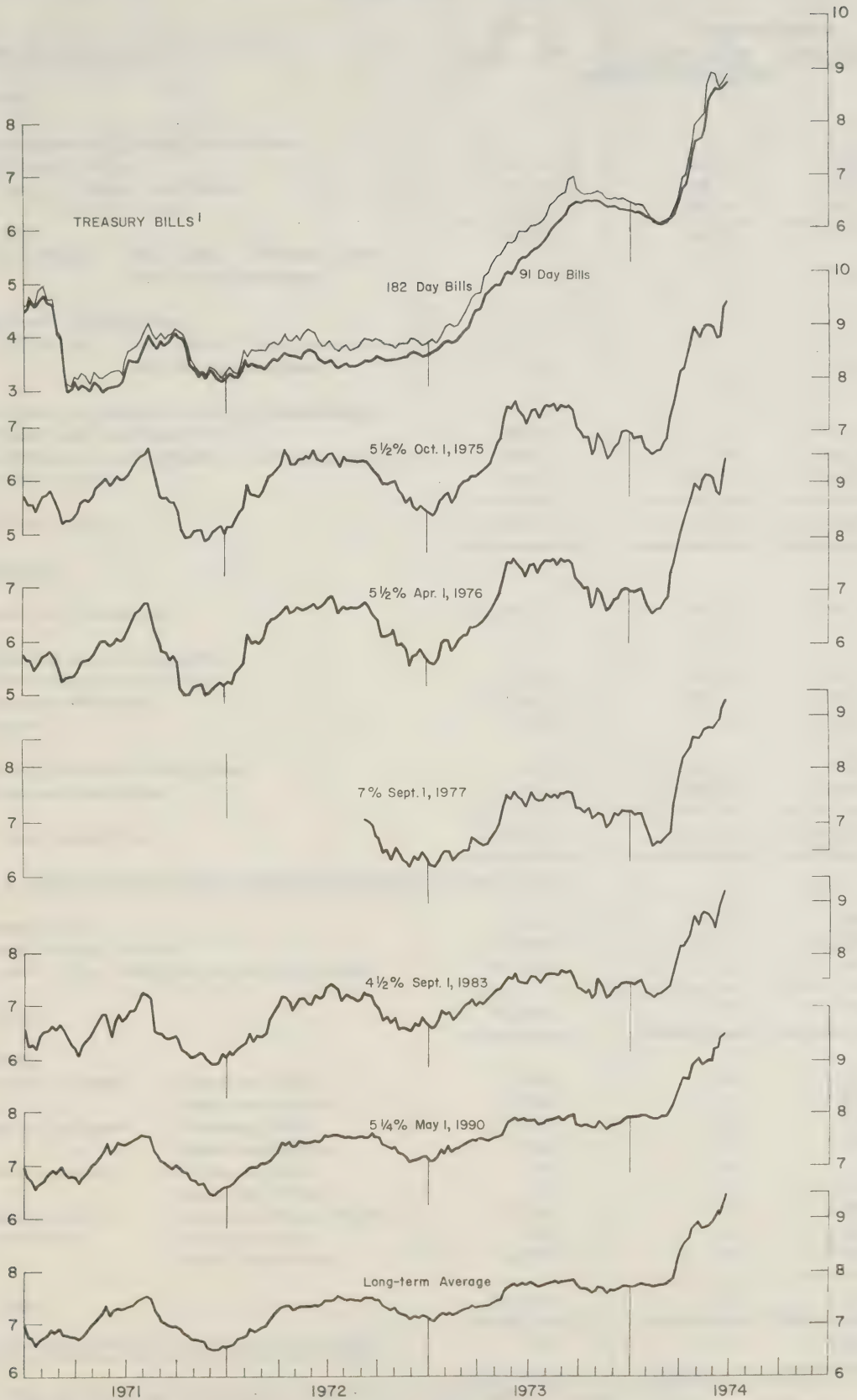


Last date plotted: June 26

27/6/74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	July 3/74	June 26/74	July 4/73
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	1,010.3	- 65.5	- 79.7
Other - 3 years and under	2,638.8	288.5	513.0
- Over 3 years	2,633.5	-287.4	46.9
Total	6,282.5	- 64.4	480.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	588.3	- 9.6	77.6
Investment in the Industrial Development Bank	855.4	9.5	214.0
All other assets	538.1	237.4	241.0
Total Assets	8,264.3	172.9	1,012.7
Liabilities			
Notes in circulation	5,732.1	99.7	743.5
Canadian dollar deposits:			
Government of Canada	17.7	6.3	11.7
Chartered banks	2,011.2	-152.1	81.2
Other	40.6	1.0	- 10.3
Foreign currency liabilities	2.1	- 21.3	- 27.6
All other liabilities	460.6	239.5	214.3
Total Liabilities	8,264.3	172.9	1,012.7
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	5,150	15	730
Canada Savings Bonds	9,706	- 31	-1,092
All other direct and guaranteed securities	14,759	- 2	457
Total	29,615	- 17	96
Held by:			
Bank of Canada - Treasury bills	1,023	- 66	- 79
Other securities	5,310	1	561
Chartered banks - Treasury bills	3,883	45	707
Other securities	3,962	10	196
Govt. accounts - Treasury bills	54	10	- 5
Other securities	617	2	40
General public - Canada Savings Bonds	9,706	- 31	-1,092
(residual) Treasury bills	190	26	107
Other securities	4,870	- 15	-340
Total	29,615	- 17	96
GOVERNMENT OF CANADA BALANCES⁽²⁾	690	-299	-1,424

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

CHARTERED BANKS	Prelim.		Increase since	
	July 3/74	June 26/74	June 19/74	June 27/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,011	2,163	10	225
Bank of Canada notes	833*	901	- 23#	114
Day-to-day loans	285	289	-	- 33
Treasury bills	3,883	3,838	34	666
Other Government securities				
- 3 years and under	3,952	1,686	- 12	-211
- over 3 years		2,256	- 3	347
Special call loans ⁽¹⁾	374*	318	34	-210
Other call and short loans ⁽¹⁾	204*	198	- 30#	- 34
Sub-total	11,543*	11,650	10	863
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		63	12#	34
Loans to municipalities		1,246	- 58#	242
Loans to grain dealers		939	3#	262
Canada Savings Bond loans		122	- 7	5
Loans to instalment finance companies		420	24#	132
General loans		32,378	40#	5,828
Mortgages insured under the N.H.A.		2,961	8	233
Other residential mortgages		2,285	30	1,135
Provincial securities		422	- 1	- 59
Municipal securities		478	- 2	- 18
Corporate securities		1,578	8	72
Sub-total		42,893	58#	7,864
Total Canadian Dollar Major Assets		54,543	68#	8,728
Net Foreign Currency Assets		-3,087	75#	-2,039
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	249	204	35	-102
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	88	84	2	2
Total	337	289	36	-100

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.		Increase since	
	July 3/74	June 26/74	June 19/74	June 27/73
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		28,128	56#	6,390
chequable		(6,474)	(- 36)#	(- 54)
non-chequable		(10,325)	(11)#	(1,464)
fixed term deposits		(11,330)	(82)#	(4,980)
Non-personal term and				
notice deposits		9,995	108#	933
chequable		(395)	(14)#	(- 26)
non-chequable		(505)	(- 8)#	(- 29)
bearer term notes		(1,468)	(- 22)	(221)
other fixed term		(7,627)	(123)#	(767)
Demand deposits (less float)		9,351	-126#	562
Total held by general public		47,475	38#	7,885
Government of Canada deposits	672	977	91	-1,381
Total deposits (less float)		48,452	129#	6,505
Estimated float		1,387	293#	361
Total Canadian Dollar Deposits		49,839	422#	6,866
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		612	-	77
- notes		4,732	66#	617
Demand deposits (less float)		9,351	-126#	562
Total currency and demand deposits		14,695	- 61#	1,255
Personal savings and non-personal term				
and notice deposits		38,124	165#	7,324
Total Can. \$ deposits and currency				
held by general public		52,818	104#	8,579
Government of Canada deposits		977	91	-1,381
Total Currency and Chartered Bank				
Can. \$ Deposits		53,796	195#	7,198
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada) ⁽¹⁾				
- deposits - total		5,554	111#	3,465
- swapped ⁽²⁾	(2,807)	(2,682)	(72)	(2,166)
- other		(2,873)	(39)#	(1,299)
- loans		1,326	30#	235
2. Bankers' Acceptances Outstanding		569	36	92
3. Debentures Issued and Outstanding		656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	July 3/74	July 2-3/74	June 17-28/74
Cash Reserves - Statutory Basis	2,903	2,922	3,010
Required Minimum	2,871	2,871	2,961
Excess	32	52	49
Excess as a ratio of statutory deposits	.07%	.11%	.10%
Cumulative excess at end of period		103	488

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	July 3/74	July 2-3/74	Month of June /74
Secondary Reserves - Statutory Basis	4,200	4,224	4,145
Required Minimum	3,927	3,927	3,966
Excess	273	297	179
Excess as a ratio of statutory deposits	.56%	.61%	.36%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	July 3/74	June 26/74	June 19/74
Excess Secondary Reserves	273	219	175
Other Canadian Liquid Assets	4,472	4,503	4,537
Total	4,745	4,722	4,712
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	July 3/74	June 26/74	June 19/74
Net float	-8.7	+2.6	-7.9
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.2	+1.0	+1.0

4. Central Bank Credit Outstanding

	Week Ending		
	July 3/74	June 26/74	June 19/74
Advances to chartered and savings banks			
Average for week*	0.5	-	-
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 11,337.7**, notice deposits 37,750.9**, statutory note holdings 891.5**, and the minimum average deposit with the Bank of Canada 1,979.1**. The required minimum ratio for July is 5.85 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

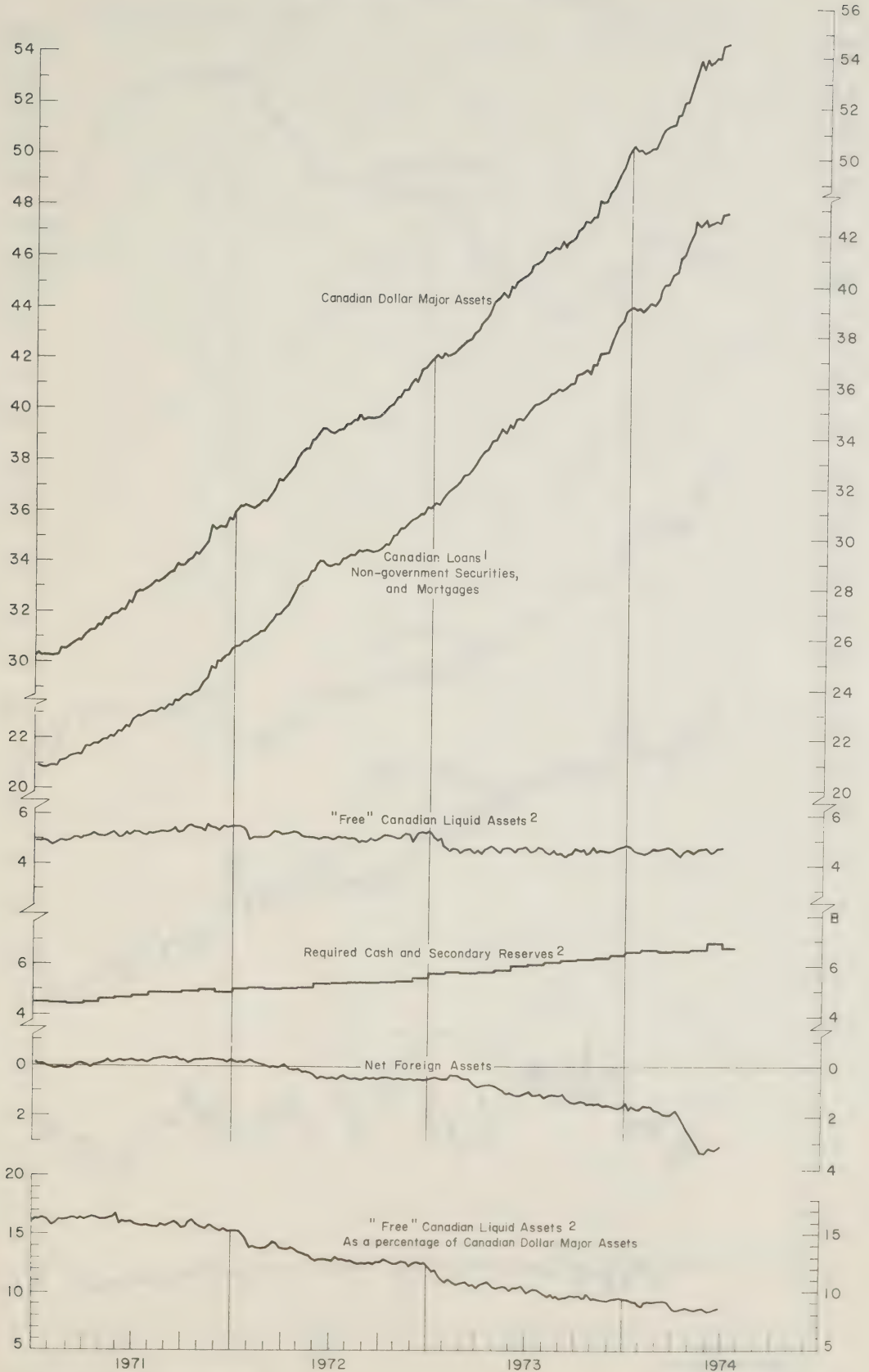
INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>July 3/74</u>	<u>June 26/74</u>	<u>June 19/74</u>
High		8 3/4	8 3/4	8 3/4
Low		8	8 1/4	7 1/2
Close		8	8 3/4	8 1/4
Average of closing rates		8.13	8.50	8.05
<u>Average Treasury Bill Rate at Tender</u>		<u>July 4/74</u>	<u>June 27/74</u>	<u>June 20/74</u>
91 day bills		8.77	8.75	8.68
182 day bills		8.90	8.90	8.79
<u>Government Bond Yields⁽²⁾</u>		<u>July 3/74</u>	<u>June 26/74</u>	<u>June 19/74</u>
5 1/2%	Dec. 1/74	9.49	9.17	9.08
5 1/2%	Oct. 1/75	9.37	9.45	9.35
5 1/2%	Apr. 1/76	9.37	9.41	9.29
7%	July 1/77 (extendible)	9.28	9.31	9.07
7%	Sept. 1/77	9.31	9.30	9.14
6 1/2%	June 1/79	9.21	9.30	8.92
5 1/2%	Aug. 1/80	9.13	9.24	8.93
4 1/2%	Sept. 1/83	9.15	9.21	8.96
5 1/4%	May 1/90	9.72	9.51	9.46
5 3/4%	Sept. 1/92	9.79	9.55	9.59
9 1/2%	June 15/94	9.99	9.90	9.70
Long Term Average		9.65	9.46	9.34
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>July 3/74</u>	<u>June 26/74</u>	<u>June 19/74</u>
<u>Spot rates</u>				
High		97.46	97.26	96.74
Low		96.96	96.66	96.36
Close		97.32	97.06	96.74
Noon Average		97.27	96.96	96.52
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.42D	.36D	.21D
Noon Average		.41D	.27D	.12D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

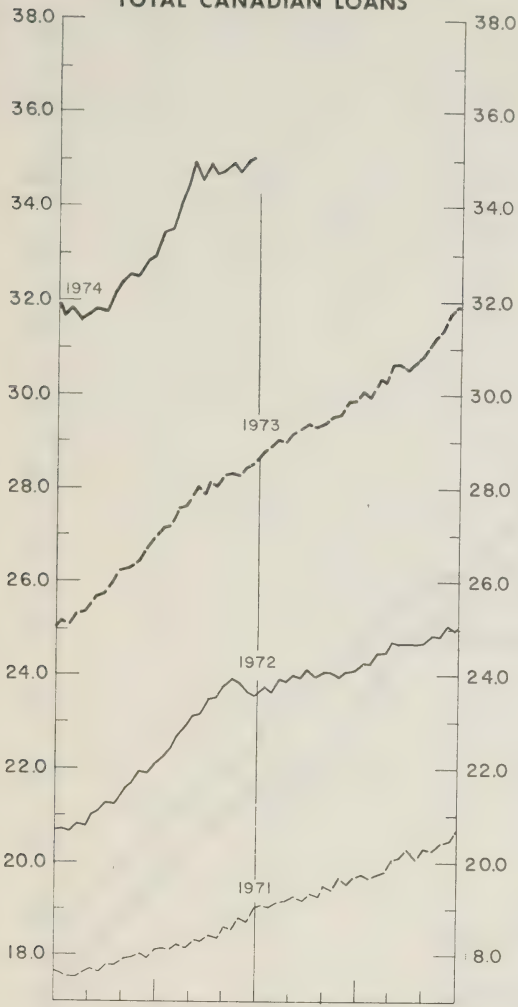


Last date plotted: July 3
 4/7/74

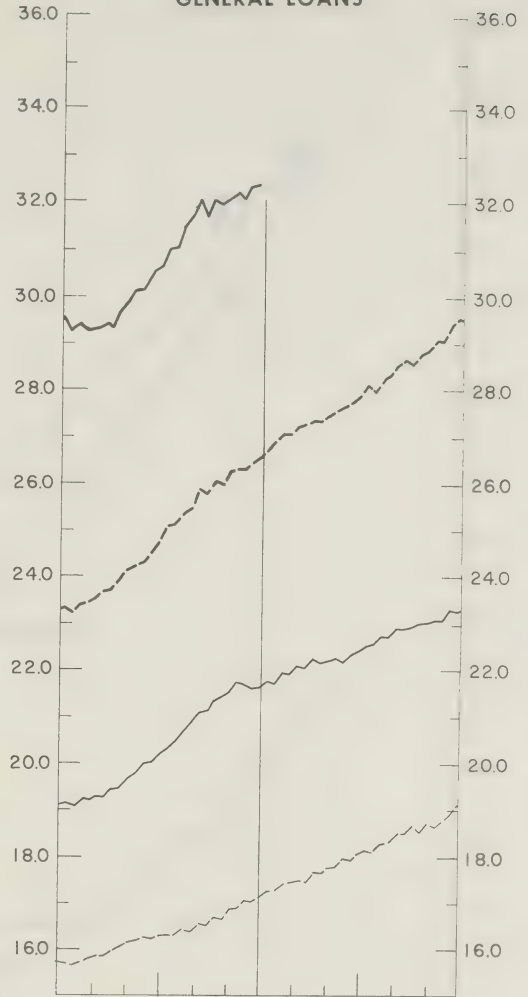
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

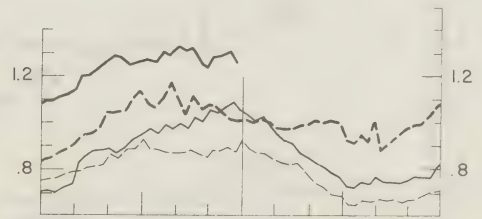
TOTAL CANADIAN LOANS¹



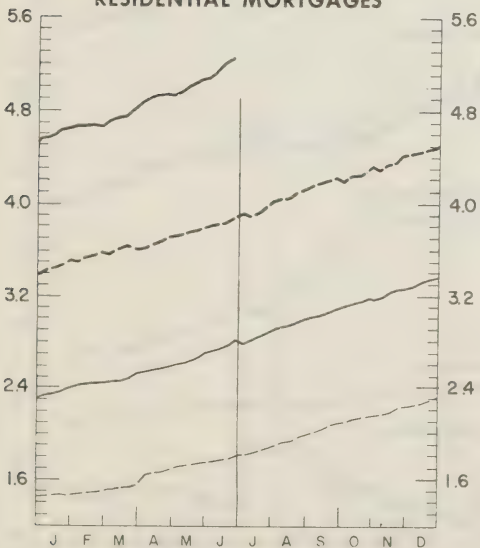
GENERAL LOANS



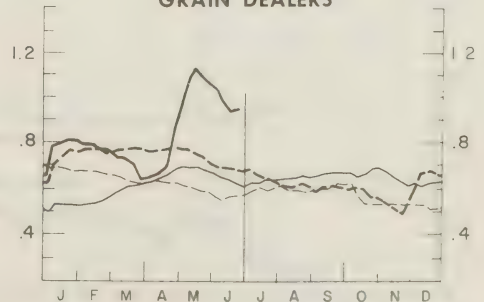
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS



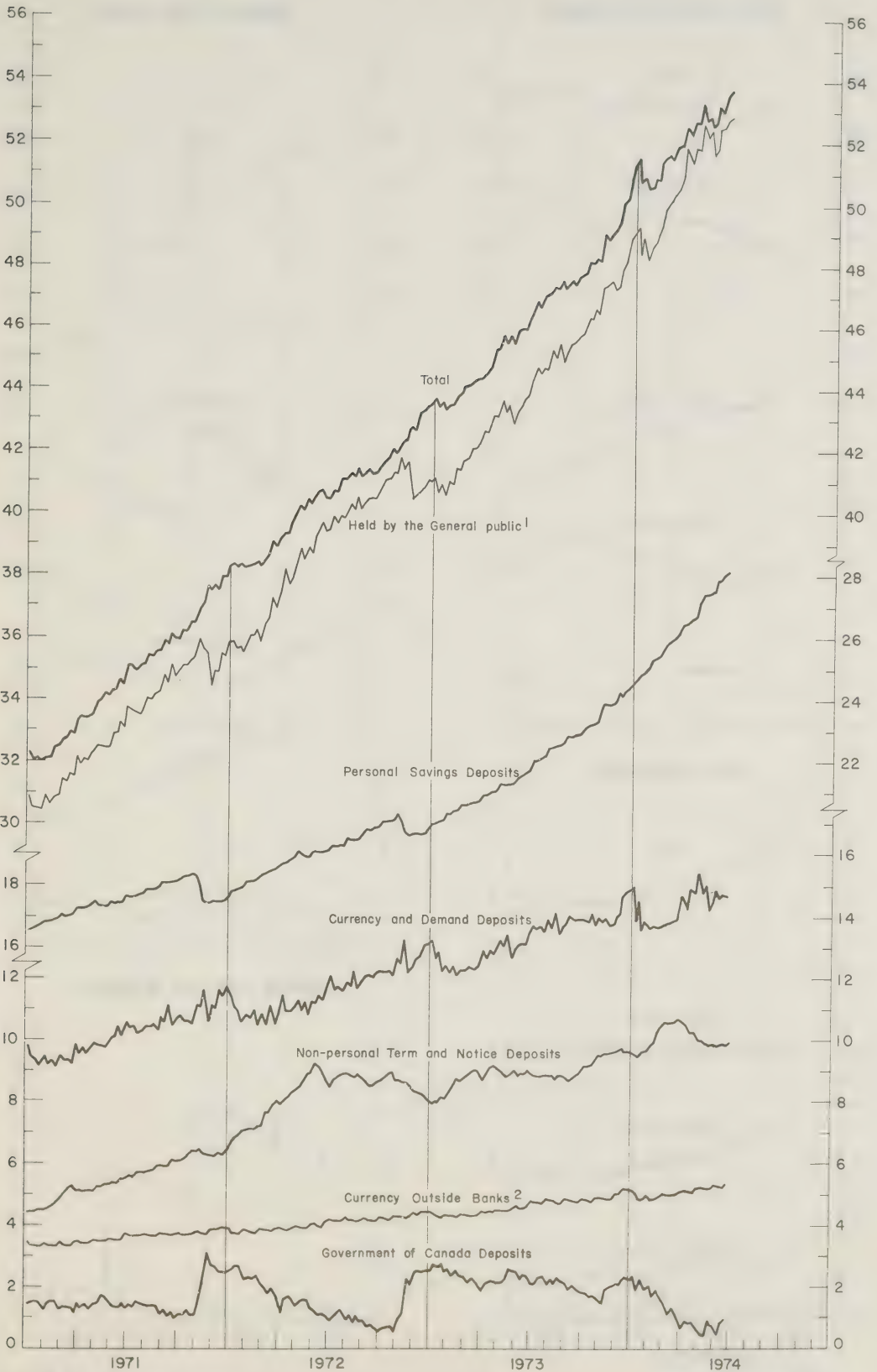
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted June 26

4/7/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

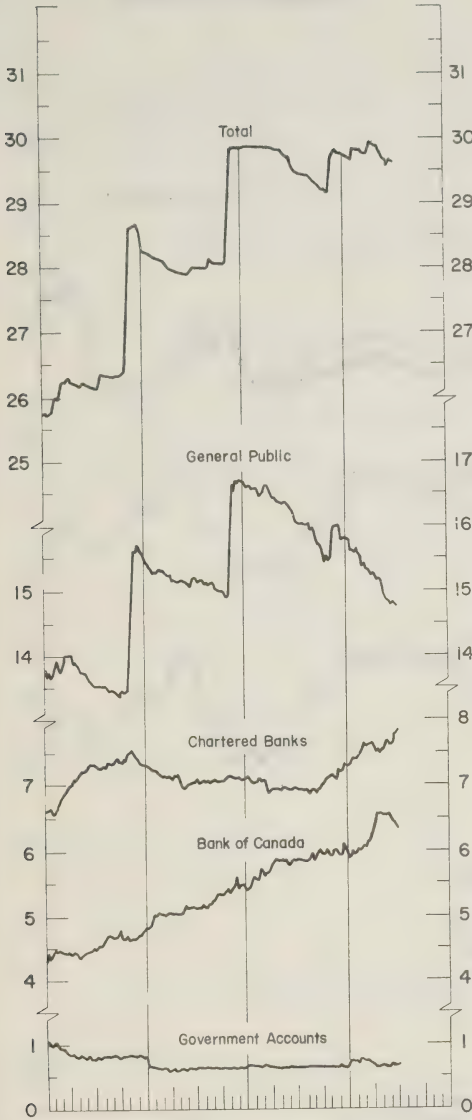
Last date plotted: June 26
4/7/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

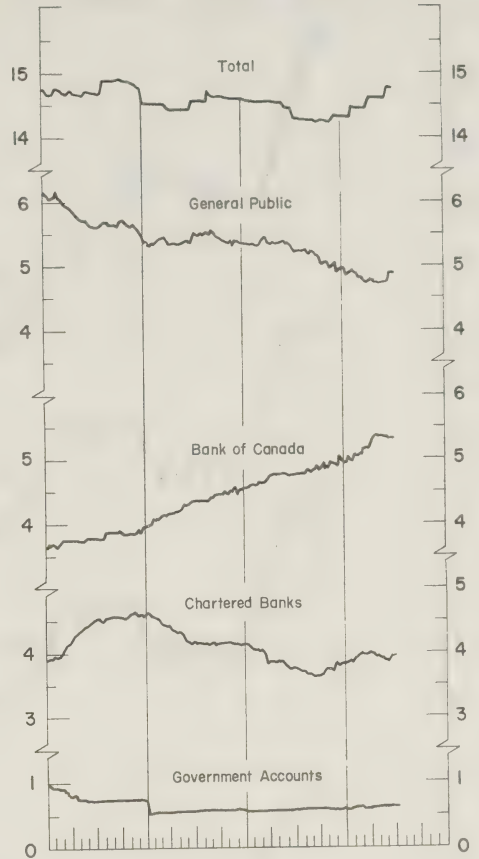
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

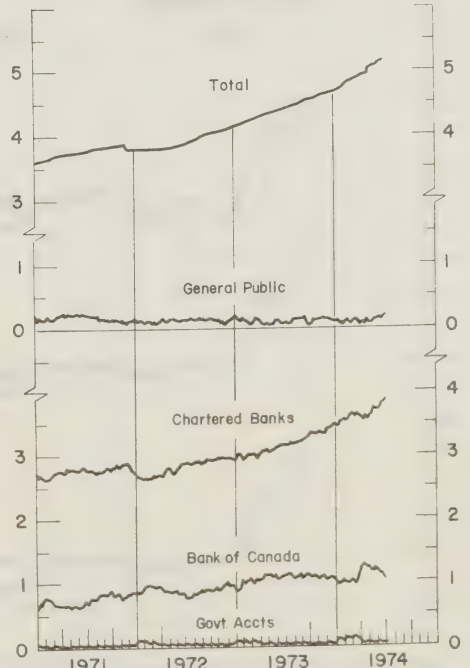
TOTAL OUTSTANDING



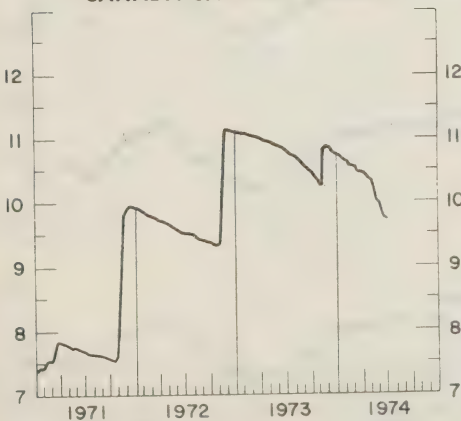
BONDS EXCLUDING C.S.B.



TREASURY BILLS



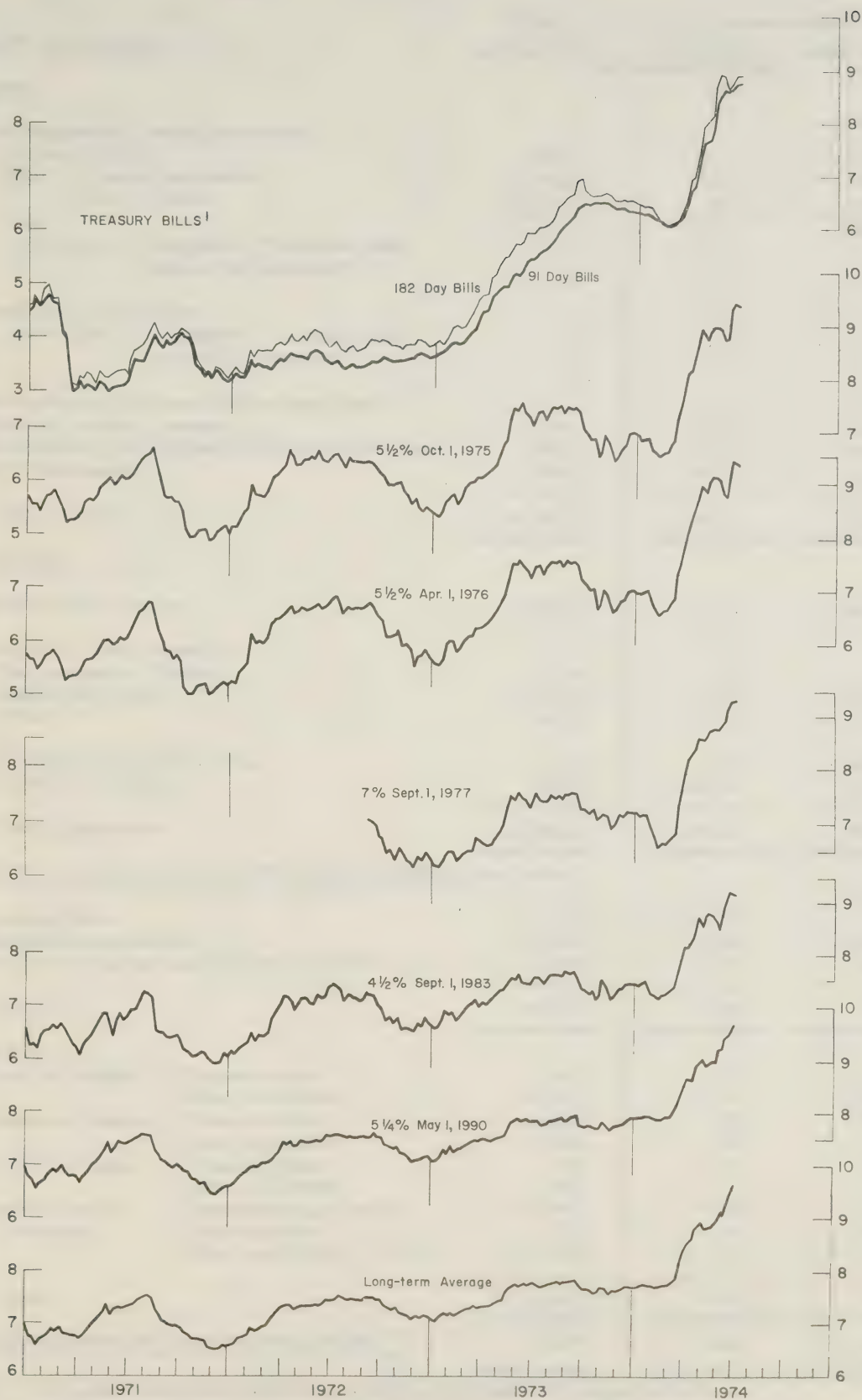
CANADA SAVINGS BONDS



Last date plotted: July 3

4/7/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Last date plotted: July 3
 4/7/74

Bank of Canada July 11, 1974.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	July 10/74	July 3/74	July 11/73
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	993.2	- 17.0	- 119.7
Other - 3 years and under	2,638.8	0.1	493.8
- Over 3 years	2,633.8	0.3	47.0
Total	6,265.8	- 16.7	421.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	- 45.0
Foreign currency assets	700.3	112.0	219.0
Investment in the Industrial Development Bank	864.1	8.7	218.5
All other assets	250.0	-288.1	65.3
Total Assets	8,080.2	-184.1	878.8
Liabilities			
Notes in circulation	5,798.4	66.3	745.7
Canadian dollar deposits:			
Government of Canada	12.4	- 5.3	2.3
Chartered banks	2,043.1	31.8	110.5
Other	41.1	0.5	- 1.7
Foreign currency liabilities	0.5	- 1.5	- 29.4
All other liabilities	184.8	-275.8	51.3
Total Liabilities	8,080.2	-184.1	878.8
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	5,165	15	735
Canada Savings Bonds	9,641	- 68#	- 1,127
All other direct and guaranteed securities	14,757	- 2	457
Total	29,563	- 54#	65
Held by:			
Bank of Canada - Treasury bills	1,006	- 17	- 119
Other securities	5,311	-	543
Chartered banks - Treasury bills	3,902	19	722
Other securities	3,960	- 3#	219
Govt. accounts - Treasury bills	53	- 1	- 13
Other securities	617	-	39
General public - Canada Savings Bonds	9,641	- 68#	- 1,127
(residual) Treasury bills	205	15	145
Other securities	4,869	1#	- 344
Total	29,563	- 54#	65
GOVERNMENT OF CANADA BALANCES(2)	1,027	341#	- 1,084

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. July 10/74	July 3/74	Increase since	
		(Millions of Dollars)	June 26/74	July 4/73
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,043	2,011	-152	81
Bank of Canada notes	962*	854	- 49#	133
Day-to-day loans	271	285	- 4	17
Treasury bills	3,902	3,883	45	707
Other Government securities				
- 3 years and under		1,832	146	- 18
- over 3 years	3,950	2,122	-134	208
Special call loans ⁽¹⁾	313*	377	59	-128
Other call and short loans ⁽¹⁾	186*	211	12	- 30
Sub-total	11,627*	11,575	- 77#	972
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		56	- 7	7
Loans to municipalities		1,265	28#	250
Loans to grain dealers		937	- 1	256
Canada Savings Bond loans		115	- 6#	6
Loans to instalment finance companies		452	32	121
General loans		32,796	385#	6,081
Mortgages insured under the N.H.A.		2,997	36	262
Other residential mortgages		2,353	68	1,170
Provincial securities		422	-	- 71
Municipal securities		478	-	- 15
Corporate securities		1,617	39	131
Sub-total		43,487	572#	8,198
Total Canadian Dollar Major Assets		55,062	495#	9,170
<u>Net Foreign Currency Assets</u>				
		-2,996	92#	-2,008
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	216	252	48	- 35
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	92	88	3#	23
Total	308	340	51	- 12

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	July 10/74	July 3/74	June 26/74 July 4/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	28,501	356#	6,431
chequable	(6,599)	(110)#	(- 92)
non-chequable	(10,445)	(117)#	(1,505)
fixed term deposits	(11,458)	(130)#	(5,018)
Non-personal term and notice deposits	9,953	- 56#	1,004
chequable	(426)	(31)	(- 13)
non-chequable	(511)	(6)	(- 36)
bearer term notes	(1,446)	(- 25)#	(187)
other fixed term	(7,570)	(- 68)#	(866)
Demand deposits (less float)	9,875	615#	987
Total held by general public	48,329	915#	8,422
Government of Canada deposits	1,015 669	-305#	-1,439
Total deposits (less float)	48,997	610#	6,983
Estimated float	2,002	519#	55
Total Canadian Dollar Deposits	51,000	1,129#	7,038

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	619	-#	73
- notes	4,878	149#	611
Demand deposits (less float)	9,875	615#	987
Total currency and demand deposits	15,372	763#	1,671
Personal savings and non-personal term and notice deposits	38,454	300#	7,435
Total Can. \$ deposits and currency held by general public	53,826	1,063#	9,106
Government of Canada deposits	669	-305#	-1,439
Total Currency and Chartered Bank Can. \$ Deposits	54,495	758#	7,667

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,588	35#	3,493
- swapped ⁽²⁾	(2,984) (2,753)	(72)	(2,198)
- other	(2,835)	(- 36)#	(1,295)
- loans	1,499	173	420
2. Bankers' Acceptances Outstanding	593	24	87
3. Debentures Issued and Outstanding	656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

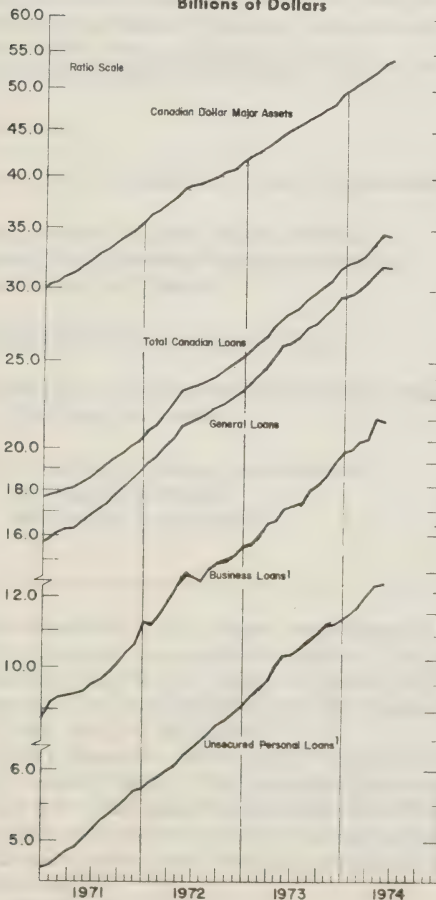
Figures for the previous week have been revised.

CHARTERED BANKS SELECTED MONTHLY STATISTICS

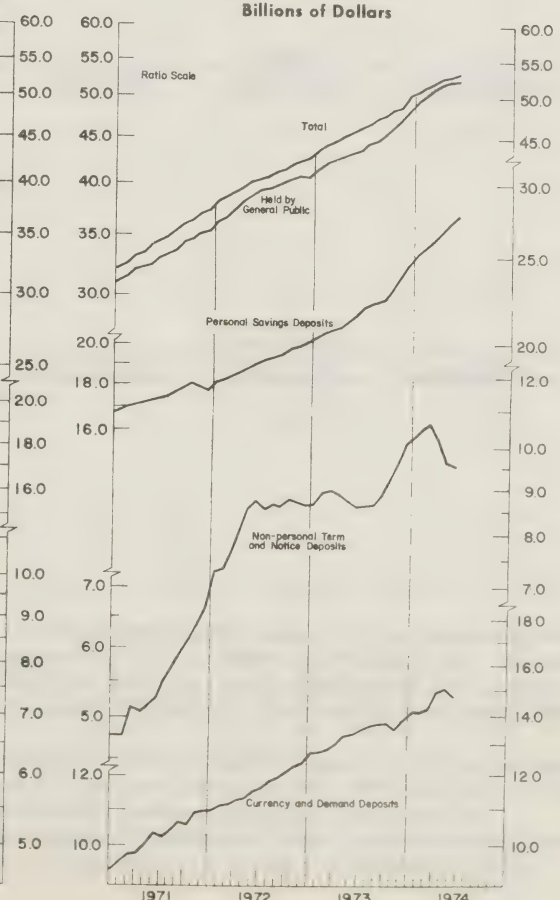
(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar		Loans in Canadian Currency							
	Major Assets		Total		General		Business(1)		Unsecured Personal(1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
June	45,509	45,402	28,415	28,109	26,408	26,137	15,273	15,215	8,249	8,103
July	46,089	45,925	28,924	28,571	26,920	26,635	15,551	15,326	8,324	8,226
Aug.	46,543	46,518	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	46,990	47,251	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	47,743	47,985	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,721
Nov.	48,491	48,347	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,731
Dec.	49,894	49,591	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	50,295	50,244	31,732	32,150	29,357	29,684	17,248	17,582	8,883	9,009
Feb.	50,708	51,014	32,032	32,323	29,589	29,979	17,829	17,973	8,998	9,191
Mar.	51,526	51,733	32,706	32,739	30,358	30,603	18,226	18,081	9,264	9,453
Apr.	52,647	52,542	33,886	33,717	31,352	31,352	19,250	19,041	9,551	9,701
May	53,770	53,716	34,772	34,633	31,930	31,962	19,101	18,987	9,750	9,701
June	54,260	54,098	34,953	34,573	32,260	31,909	*	*	*	*
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1974										
June	21,655	21,634	8,973	8,625	13,212	13,346	43,839	43,547	46,195	46,126
July	22,126	22,021	8,894	8,649	13,650	13,527	44,669	44,235	46,893	46,779
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
Feb.	25,486	25,717	10,146	10,514	13,718	14,174	49,350	50,409	51,209	51,570
Mar.	25,989	26,120	10,639	10,650	13,813	14,290	50,441	51,157	51,689	51,949
Apr.	26,601	26,601	10,423	10,269	14,666	14,909	51,689	51,793	52,523	52,576
May	27,428	27,373	9,922	9,642	14,858	15,111	52,207	52,103	52,854	52,801
June	28,020	27,992	9,906	9,516	14,648	14,796	52,574	52,209	53,332	53,226

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end
* Not available

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	July 10/74	July 2-10/74	June 17-28/74
Cash Reserves - Statutory Basis	2,935	2,919	3,010
Required Minimum	2,870	2,870	2,961
Excess	65	49	49
Excess as a ratio of statutory deposits	.13%	.10%	.10%
Cumulative excess at end of period		344	488

Secondary Reserves ⁽²⁾	As at	Average*	
	July 10/74	July 2-10/74	Month of June /74
Secondary Reserves - Statutory Basis	4,237	4,224	4,145
Required Minimum	3,927	3,927	3,966
Excess	310	297	179
Excess as a ratio of statutory deposits	.63%	.61%	.36%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

Assets ⁽³⁾	As at		
	July 10/74	July 3/74	June 26/74
Excess Secondary Reserves	310	274	219
Other Canadian Liquid Assets	4,520	4,504	4,505
Total	4,830	4,778	4,724
Total as a ratio of Canadian dollar major assets	n. a.	8.7%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	July 10/74	July 3/74	June 26/74
Net float	+1.9	-8.7	+2.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+0.2	+1.0

4. Central Bank Credit Outstanding

	Week Ending		
	July 10/74	July 3/74	June 26/74
Advances to chartered and savings banks			
Average for week*	-	0.5	-
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 11,335.5**, notice deposits 37,750.6**, statutory note holdings 892.1**, and the minimum average deposit with the Bank of Canada 1,978.2**. The required minimum ratio for July is 5.85 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

		Week Ending		
<u>Day-to-Day Loans</u>		<u>July 10/74</u>	<u>July 3/74</u>	<u>June 26/74</u>
High		8 3/4	8 3/4	8 3/4
Low		8	8	8 1/4
Close		8 3/4	8	8 3/4
Average of closing rates		8.55	8.13	8.50
<u>Average Treasury Bill Rate at Tender</u>		<u>July 11/74</u>	<u>July 4/74</u>	<u>June 27/74</u>
91 day bills		8.83	8.77	8.75
182 day bills		8.98	8.90	8.90
<u>Government Bond Yields⁽²⁾</u>		<u>July 10/74</u>	<u>July 3/74</u>	<u>June 26/74</u>
5 1/2%	Dec. 1/74	9.54	9.49	9.17
5 1/2%	Oct. 1/75	9.55	9.37	9.45
5 1/2%	Apr. 1/76	9.55	9.37	9.41
7%	July 1/77 (extendible)	9.38	9.28	9.31
7%	Sept. 1/77	9.42	9.31	9.30
6 1/2%	June 1/79	9.25	9.21	9.30
5 1/2%	Aug. 1/80	9.23	9.13	9.24
4 1/2%	Sept. 1/83	9.41	9.15	9.21
5 1/4%	May 1/90	9.90	9.72	9.51
5 3/4%	Sept. 1/92	9.96	9.79	9.55
9 1/2%	June 15/94	10.10	9.99	9.90
Long Term Average		9.76	9.65	9.46

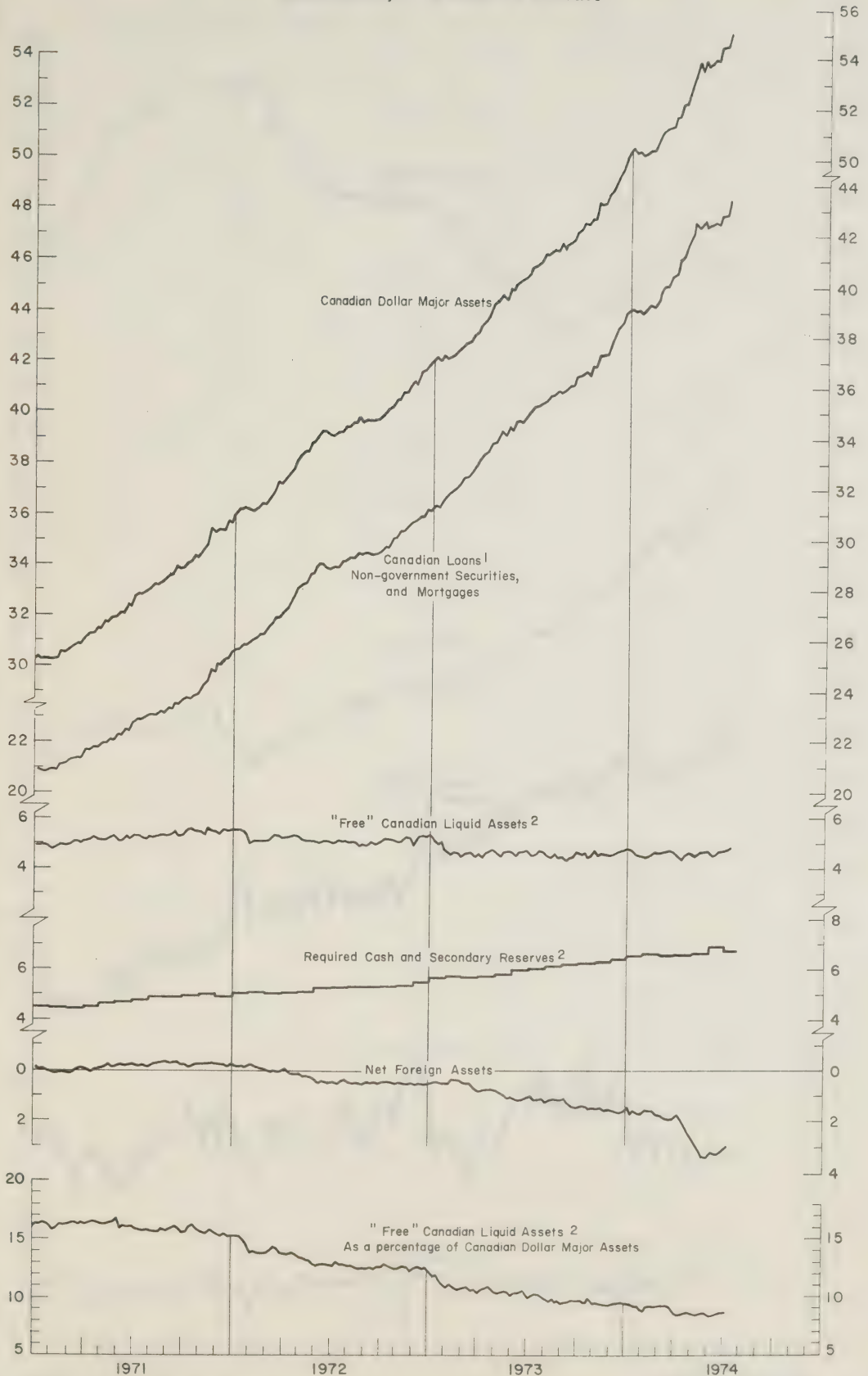
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>July 10/74</u>	<u>July 3/74</u>	<u>June 26/74</u>
<u>Spot rates</u>				
High		97.52	97.46	97.26
Low		97.28	96.96	96.66
Close		97.42	97.32	97.06
Noon Average		97.38	97.27	96.96
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.52D	.42D	.36D
Noon Average		.48D	.41D	.27D

-) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).
-) Based on Wednesday closing mid-market prices.
-) Rates prevailing on the interbank market in Canada.
-) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

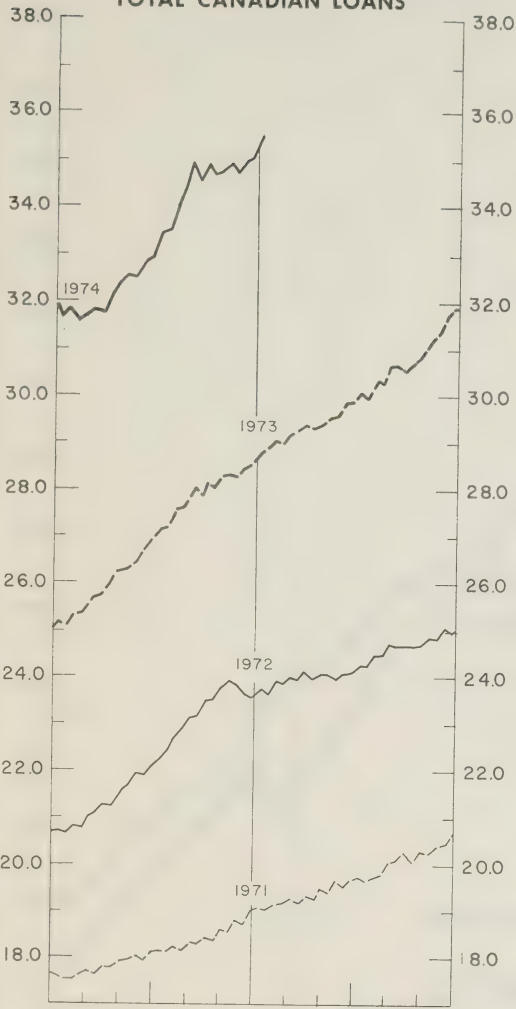
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



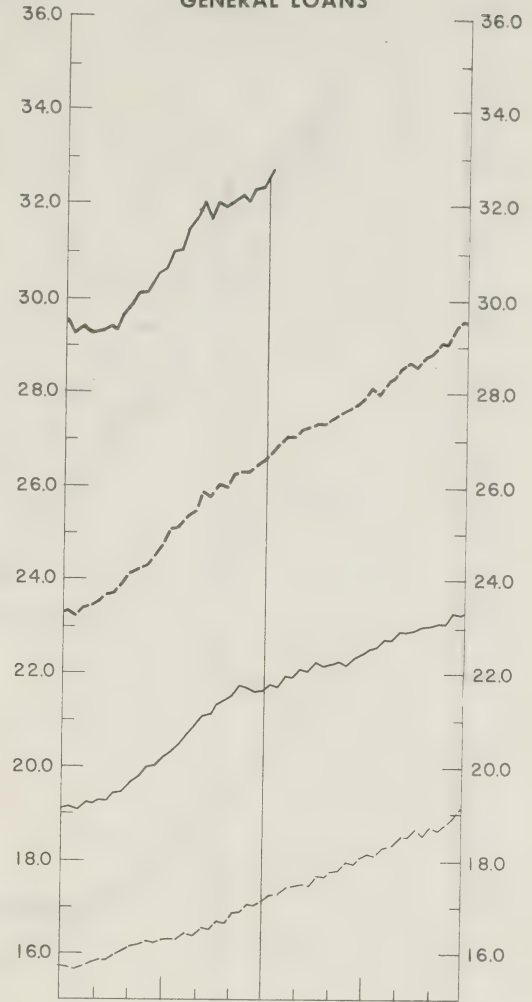
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

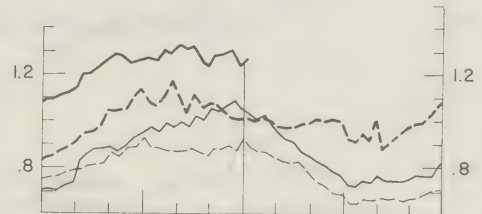
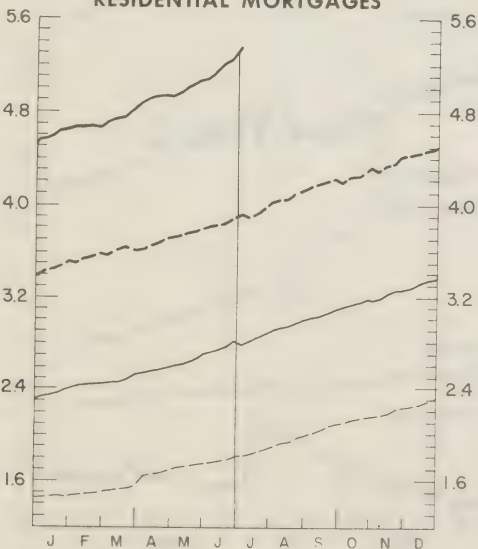


GENERAL LOANS

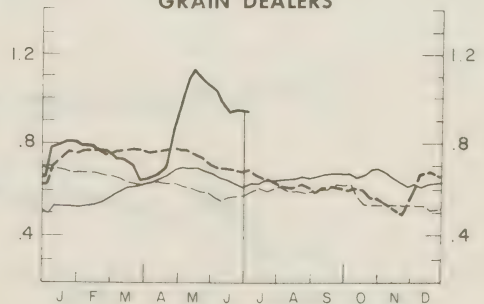


MUNICIPAL

RESIDENTIAL MORTGAGES²



GRAIN DEALERS



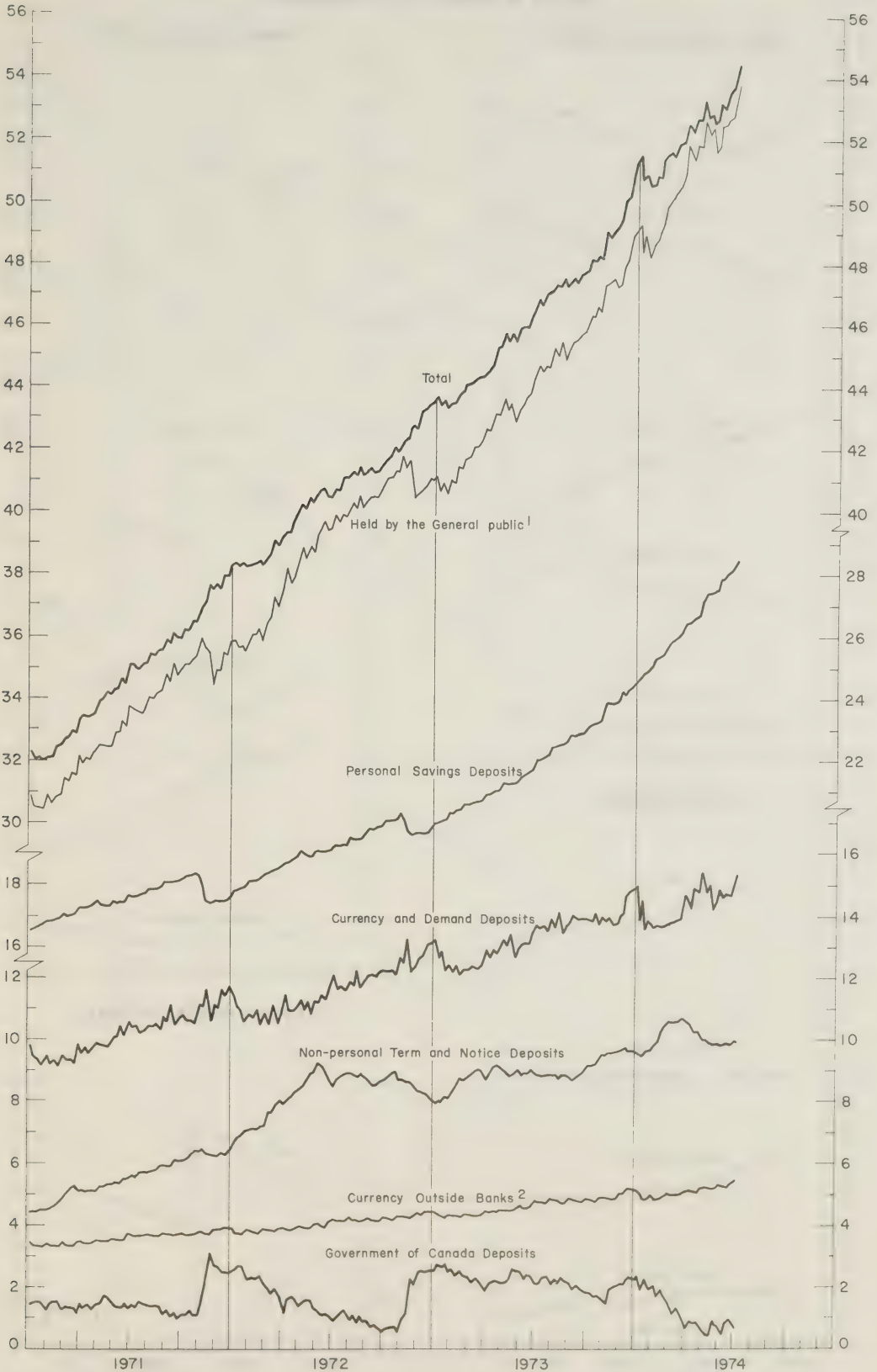
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted July 3

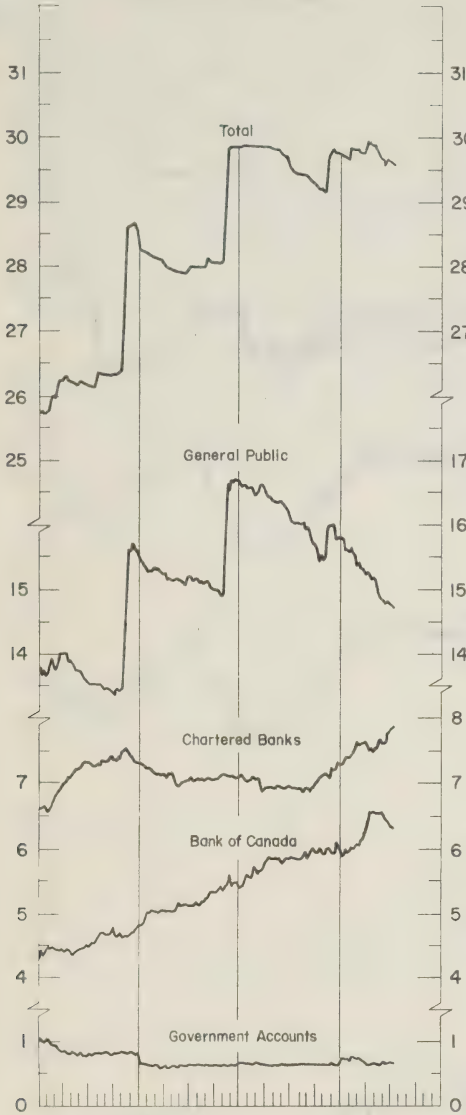
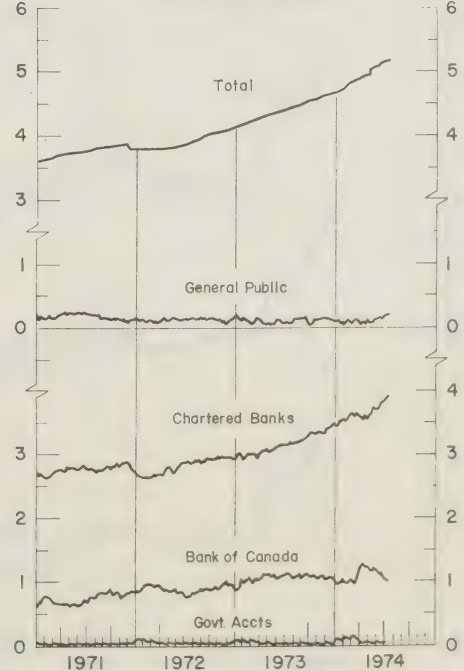
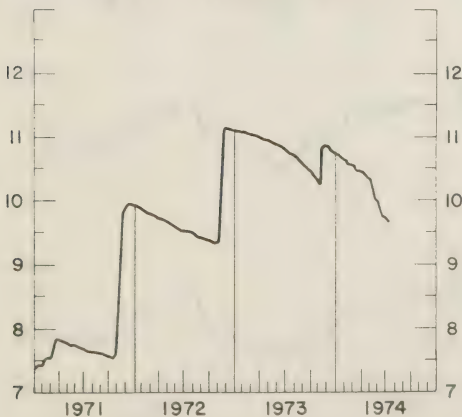
11/7/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



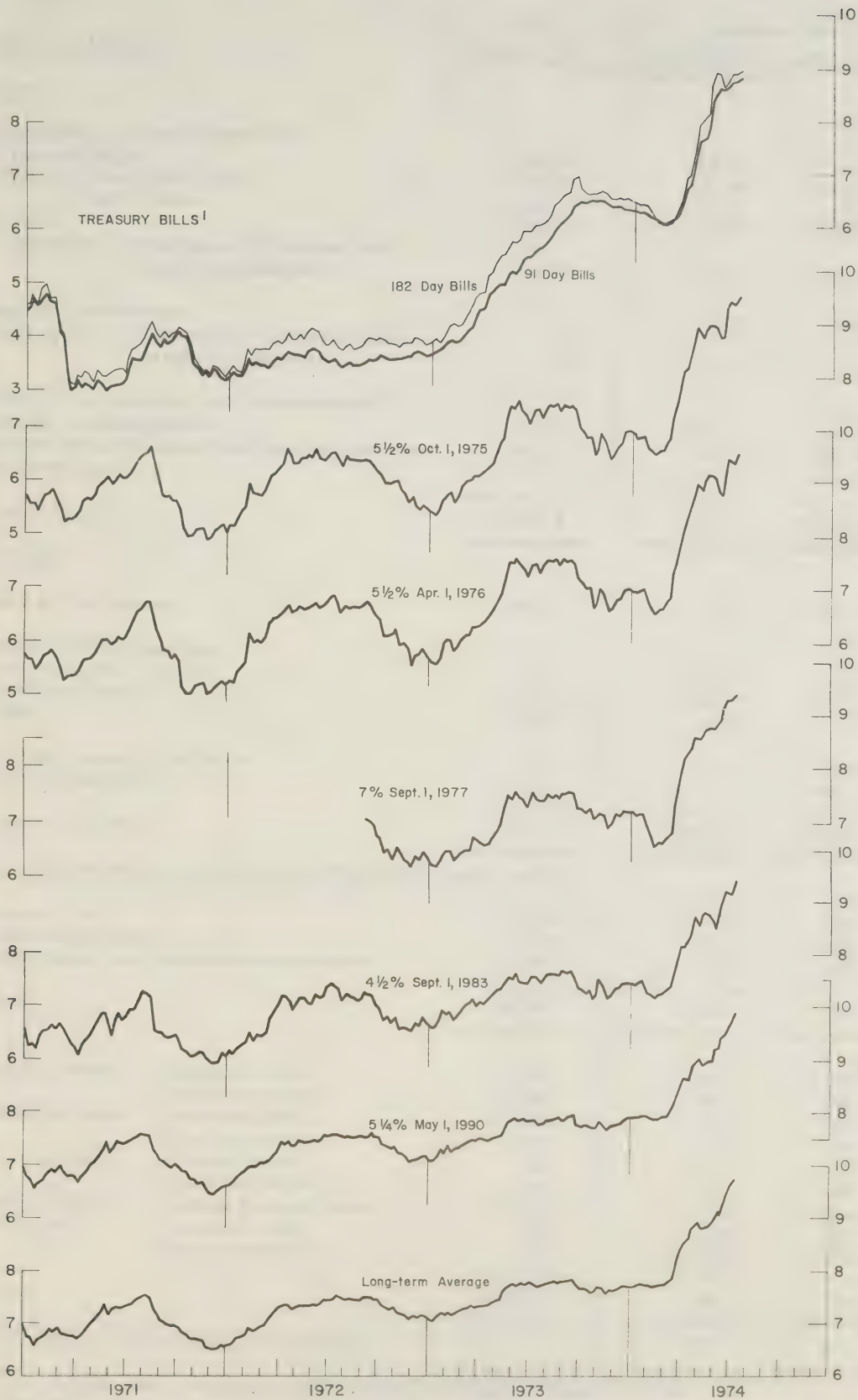
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
 Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****TREASURY BILLS****CANADA SAVINGS BONDS**

Last date plotted: July 10

11/7/74

11
GOVERNMENT SECURITY YIELDS
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

CAI
FIN 76

Canada

Bank of Canada

July 18, 1974

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	July 17/74	July 10/74	July 18/73
	(Millions of Dollars)		
Assets			
Government of Canada securities			
Treasury bills	1,012.8	19.6	-91.9
Other - 3 years and under	2,691.7	52.9	545.6
- Over 3 years	2,628.1	- 5.7	44.3
Total	6,332.7	66.9	498.0
(of which: - held under "Purchase and Resale Agreements")	(51.1)	(51.1)	(51.1)
Bankers' acceptances	7.3	7.3	7.3
(of which: - held under "Purchase and Resale Agreements")	(7.3)	(7.3)	(7.3)
Advances to chartered and savings banks	-	-	- 1.5
Foreign currency assets	607.7	-92.6	119.2
Investment in the Industrial Development Bank	872.6	8.5	222.8
All other assets	473.5	223.5	166.9
Total Assets	8,293.8	213.6	1,012.6
Liabilities			
Notes in circulation	5,793.8	- 4.5	736.6
Canadian dollar deposits:			
Government of Canada	7.1	- 5.2	2.2
Chartered banks	2,018.4	-24.7	105.6
Other	41.5	0.3	- 1.0
Foreign currency liabilities	1.0	0.5	-16.8
All other liabilities	431.9	247.1	185.9
Total Liabilities	8,293.8	213.6	1,012.6
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	5,180	15	740
Canada Savings Bonds	9,578	- 63	-1,153
All other direct and guaranteed securities	14,757	- 1	457
Total	29,515	- 48	44
Held by:			
Bank of Canada - Treasury bills	1,026	20	- 91
Other securities	5,360	49	593
Chartered banks - Treasury bills	3,911	9	693
Other securities	3,978	33#	240
Govt. accounts - Treasury bills	45	- 8	7
Other securities	623	6	42
General public - Canada Savings Bonds	9,578	- 63	-1,153
(residual) Treasury bills	198	- 7#	131
Other securities	4,796	- 89#	-419
Total	29,515	- 48	44
GOVERNMENT OF CANADA BALANCES(2)	917	-110	-1,400

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	July 17/74	July 10/74	July 3/74	July 11/73
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 018	2, 043	32	111
Bank of Canada notes	947*	917	73#	98
Day-to-day loans	190	273	-13	24
Treasury bills	3, 911	3, 902	19	722
Other Government securities				
- 3 years and under		1, 863	31	46
- over 3 years	3, 982	2, 087	-35	165
Special call loans ⁽¹⁾	462*	314	-64	-177
Other call and short loans ⁽¹⁾	175*	188	-23	- 41
Sub-total	11, 685*	11, 585	20#	948
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		74	18	19
Loans to municipalities		1, 266	- 1#	266
Loans to grain dealers		963	25	302
Canada Savings Bond loans		108	- 6	8
Loans to instalment finance companies		428	-24	129
General loans		32, 809	34#	5, 948
Mortgages insured under the N. H. A.		3, 000	2	272
Other residential mortgages		2, 360	7	1, 190
Provincial securities		418	- 4	- 69
Municipal securities		474	- 4	- 22
Corporate securities		1, 614	- 3	161
Sub-total		43, 511	44#	8, 204
Total Canadian Dollar Major Assets		55, 096	64#	9, 151
Net Foreign Currency Assets		-2, 917	80	-1, 775
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	237	215	-37	- 39
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	116	93	5	15
Total	354	307	-32	- 24

1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	July 17/74	July 10/74	July 3/74	July 11/73
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		28,602	60#	6,535
chequable		(6,504)	(-125)#	(-103)
non-chequable		(10,473)	(26)#	(1,525)
fixed term deposits		(11,625)	(160)#	(5,113)
Non-personal term and				
notice deposits		10,115	145#	1,249
chequable		(413)	(- 15)#	(- 9)
non-chequable		(523)	(- 5)#	(- 2)
bearer term notes		(1,416)	(- 33)#	(200)
other fixed term		(7,763)	(198)#	(1,060)
Demand deposits (less float)		9,424	-406#	577
Total held by general public		48,141	-201#	8,361
Government of Canada deposits	910	1,015	346	-1,086
Total deposits (less float)		49,156	146#	7,275
Estimated float		1,380	-783#	400
Total Canadian Dollar Deposits		50,536	-638#	7,674
<u>CURRENCY AND CHARTERED BANK</u>				
<u>CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		619	-	73
- notes		4,882	- 7#	648
Demand deposits (less float)		9,424	-406#	577
Total currency and demand deposits		14,925	-412#	1,298
Personal savings and non-personal term				
and notice deposits		38,717	205#	7,784
Total Can. \$ deposits and currency				
held by general public		53,642	-207#	9,082
Government of Canada deposits		1,015	346	-1,086
Total Currency and Chartered Bank				
Can. \$ Deposits		54,657	139#	7,996
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with				
Canadian residents (booked in				
Canada)(1)				
- deposits - total		5,784	193#	3,702
- swapped(2)	(2,952)	(2,929)	(176)	(2,309)
- other		(2,855)	(18)#	(1,393)
- loans		1,552	53	483
2. Bankers' Acceptances Outstanding		604	11	111
3. Debentures Issued and Outstanding		656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	July 17/74	July 16-17/74	July 2-15/74
Cash Reserves - Statutory Basis	2,910	2,899	2,919
Required Minimum	2,870	2,870	2,870
Excess	40	29	49
Excess as a ratio of statutory deposits	.08%	.06%	.10%
Cumulative excess at end of period		57	486

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	July 17/74	July 2-17/74	Month of June /74
Secondary Reserves - Statutory Basis	4,141	4,210	4,145
Required Minimum	3,927	3,927	3,966
Excess	214	283	179
Excess as a ratio of statutory deposits	.44%	.58%	.36%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 17/74	July 10/74	July 3/74
Excess Secondary Reserves	214	313	275
Other Canadian Liquid Assets	4,674	4,475	4,493
Total	4,888	4,788	4,768
Total as a ratio of Canadian dollar major assets	n. a.	8.7%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	July 17/74	July 10/74	July 3/74
Net float	+40.2	+1.9	-8.7
Securities held under resale agreements	+59.0	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+0.2

4. Central Bank Credit Outstanding

	Week Ending		
	July 17/74	July 10/74	July 3/74
Advances to chartered and savings banks			
Average for week*	-	-	0.5
Purchase and Resale Agreements			
Average for week*	19.9	-	-
Maximum during week	58.4	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 11,334.2**, notice deposits 37,751.9**, statutory note holdings 892.1, and the minimum average deposit with the Bank of Canada 1,978.1**. The required minimum ratio for July is 5.85 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>July 17/74</u>	<u>July 10/74</u>	<u>July 3/74</u>
High		9	8 3/4	8 3/4
Low		8	8	8
Close		9	8 3/4	8
Average of closing rates		8.65	8.55	8.13
<u>Average Treasury Bill Rate at Tender</u>		<u>July 18/74</u>	<u>July 11/74</u>	<u>July 4/74</u>
91 day bills		8.85	8.83	8.77
182 day bills		9.00	8.98	8.90
<u>Government Bond Yields⁽²⁾</u>		<u>July 17/74</u>	<u>July 10/74</u>	<u>July 3/74</u>
5 1/2%	Dec. 1/74	9.56	9.54	9.49
5 1/2%	Oct. 1/75	9.24	9.55	9.37
5 1/2%	Apr. 1/76	9.37	9.55	9.37
7%	July 1/77 (extendible)	9.32	9.38	9.28
7%	Sept. 1/77	9.26	9.42	9.31
6 1/2%	June 1/79	9.26	9.25	9.21
5 1/2%	Aug. 1/80	9.12	9.23	9.13
4 1/2%	Sept. 1/83	9.22	9.41	9.15
5 1/4%	May 1/90	9.85	9.90	9.72
5 3/4%	Sept. 1/92	9.92	9.96	9.79
9 1/2%	June 15/94	9.99	10.10	9.99
Long Term Average		9.71	9.76	9.65
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>July 17/74</u>	<u>July 10/74</u>	<u>July 3/74</u>
<u>Spot rates</u>				
High		97.96	97.52	97.46
Low		97.30	97.28	96.96
Close		97.92	97.42	97.32
Noon Average		97.64	97.38	97.27
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.48D	.52D	.42D
Noon Average		.47D	.48D	.41D

The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974) and 8 3/4% (May 13, 1974).

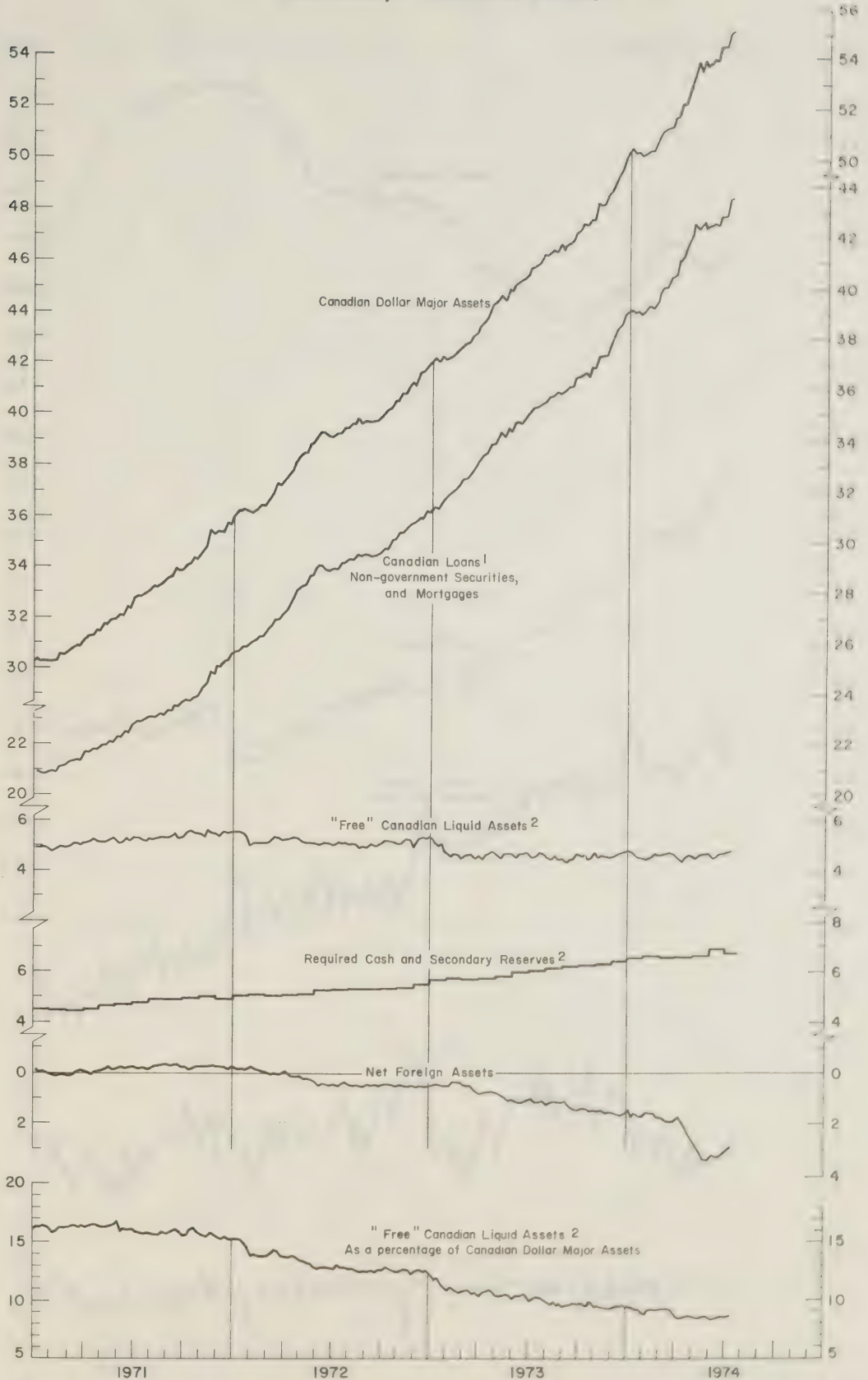
Based on Wednesday closing mid-market prices.

Rates prevailing on the interbank market in Canada.

Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

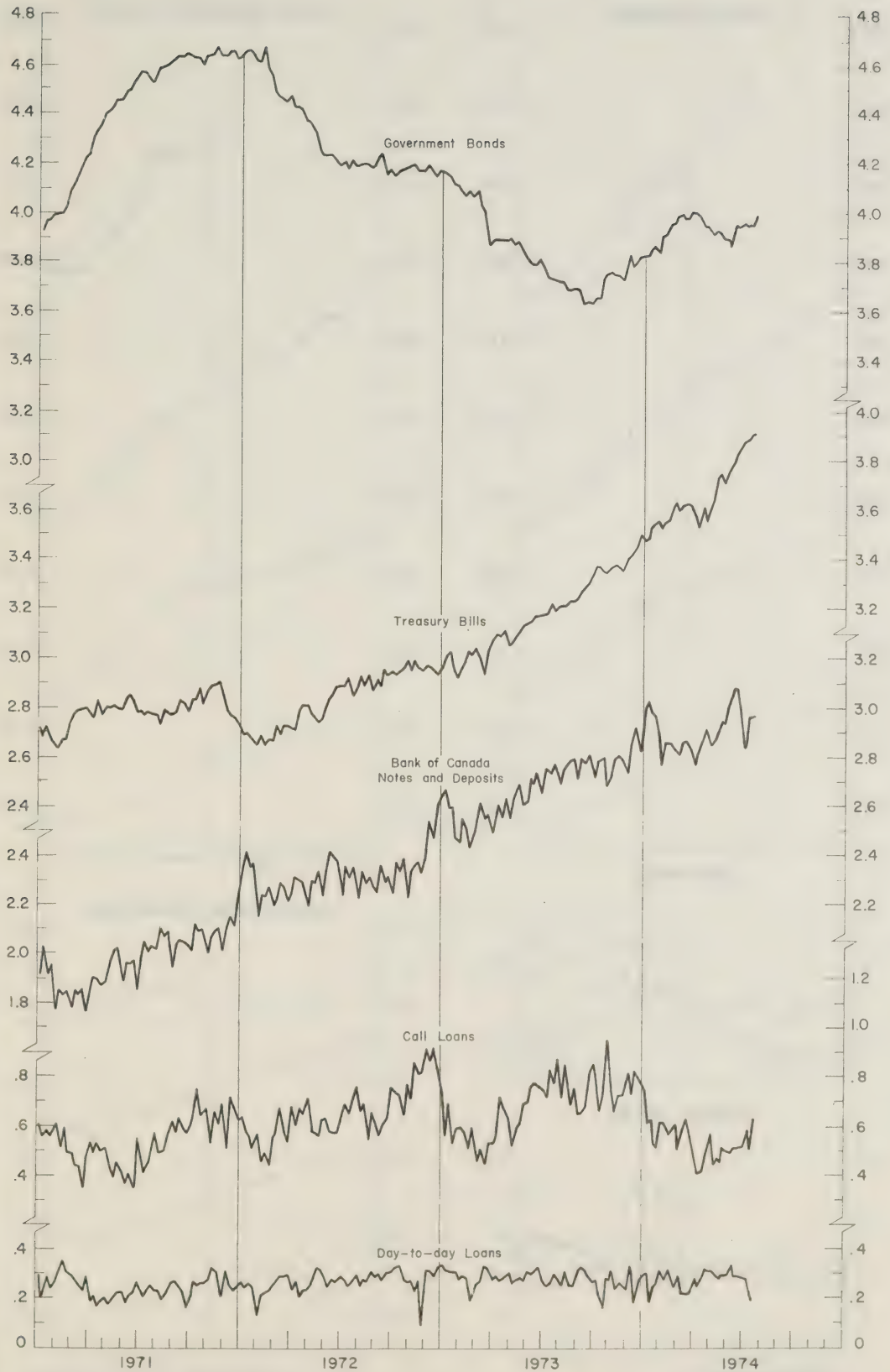
Last date plotted: July 10

18/7/74

7

CHARTERED BANKS - LIQUID ASSETS

Wednesdays - Billions of Dollars

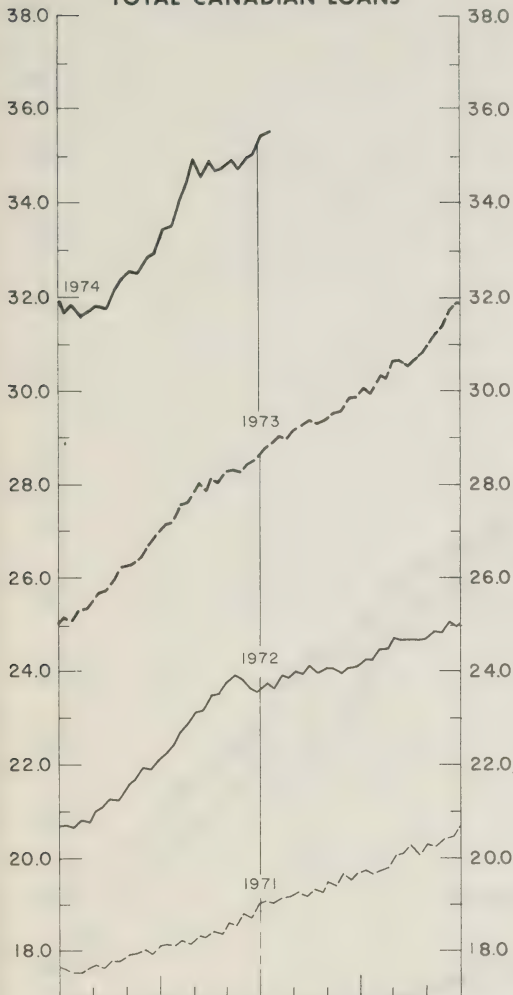


Last date plotted July 17
18/7/74

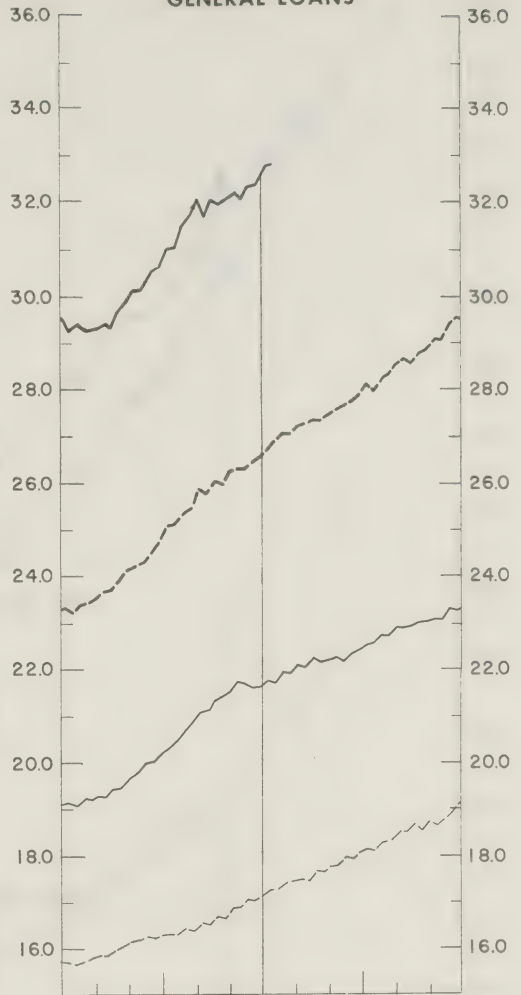
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

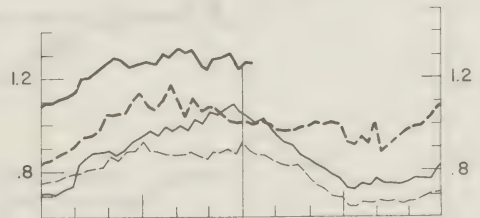
TOTAL CANADIAN LOANS¹



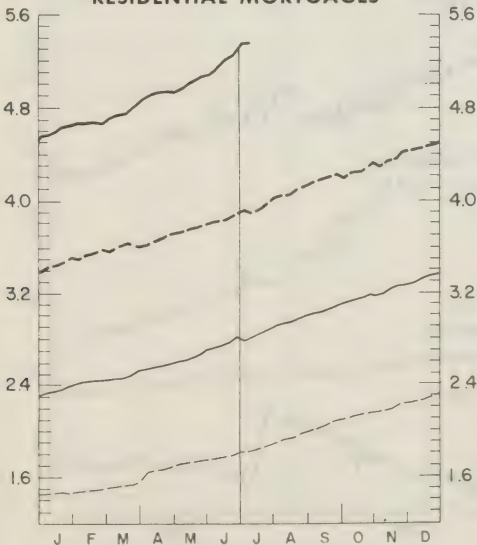
GENERAL LOANS



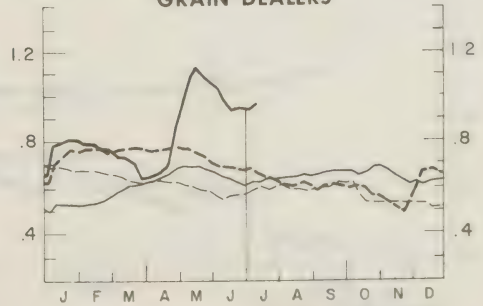
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS



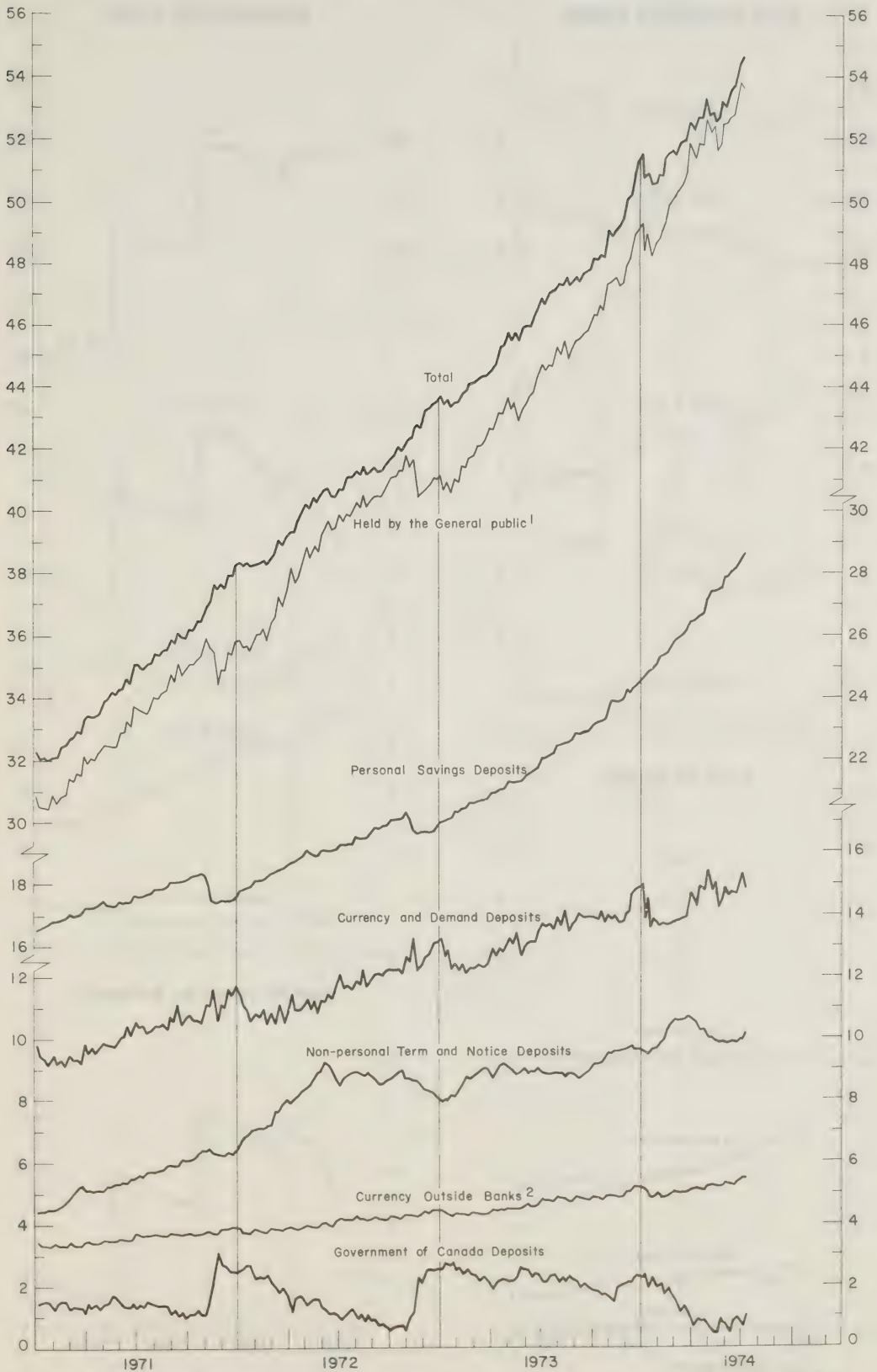
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted, July 10

18/7/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.
2. Notes and coins.

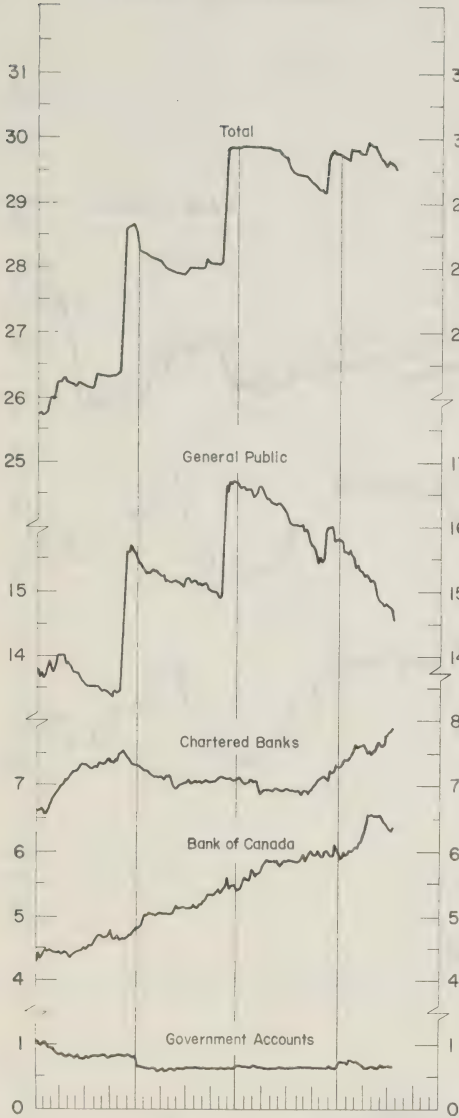
Last date plotted: July 10
18/7/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

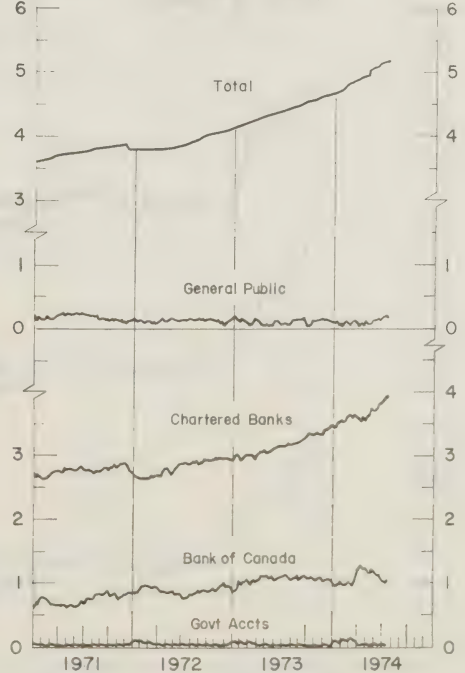
TOTAL OUTSTANDING



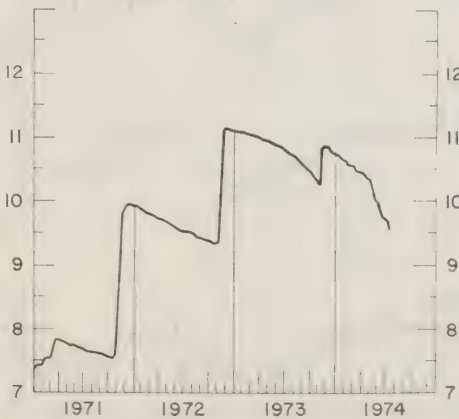
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted, July 17

18 / 7 / 74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: July 17

18/7/74

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	July 24/74	July 17/74	July 25/73
(Millions of Dollars)			
Assets			
Government of Canada securities			
Treasury bills	1,041.3	28.4	-46.0
Other - 3 years and under	2,652.7	- 39.0	507.0
- Over 3 years	2,628.1	-	44.3
Total	6,322.2	- 10.5	505.3
(of which: - held under "Purchase and Resale Agreements")	(13.2)	(- 37.9)	(13.2)
Bankers' acceptances	2.4	- 4.9	2.4
(of which: - held under "Purchase and Resale Agreements")	(2.4)	(- 4.9)	(2.4)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	596.3	- 11.4	113.6
Investment in the Industrial Development Bank	878.4	5.8	226.7
All other assets	341.6	-131.9	66.0
Total Assets	8,140.9	-152.9	914.0
Liabilities			
Notes in circulation	5,776.1	- 17.8	725.2
Canadian dollar deposits:			
Government of Canada	29.0	21.9	22.0
Chartered banks	2,038.4	20.0	114.0
Other	37.0	- 4.4	- 6.4
Foreign currency liabilities	41.9	40.9	29.7
All other liabilities	218.4	-213.5	29.4
Total Liabilities	8,140.9	-152.9	914.0
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	5,195	15	745
Canada Savings Bonds	9,542	-36	-1,169
All other direct and guaranteed securities	14,756	- 1	457
Total	29,493	-22	32
Held by:			
Bank of Canada - Treasury bills	1,054	29	- 45
Other securities	5,319	-40	554
Chartered banks - Treasury bills	3,854	-57	664
Other securities	3,963	-10#	235
Govt. accounts - Treasury bills	46	1	6
Other securities	630	7	49
General public - Canada Savings Bonds	9,542	-36	-1,169
(residual) Treasury bills	240	42	120
Other securities	4,844	42#	-381
Total	29,493	-22	32
GOVERNMENT OF CANADA BALANCES(2)			
	1,185	268	-1,197

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	July 24/74	July 17/74	July 10/74	July 18/73
(Millions of Dollars)				
Canadian Dollar Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	2,038	2,018	-25	106
Bank of Canada notes	957*	936	4#	114
Day-to-day loans	270	190	-83	- 69
Treasury bills	3,854	3,911	9	693
Other Government securities				
- 3 years and under		1,890	27	79
- over 3 years	3,967	2,087	-	163
Special call loans(1)	383*	462	148	-105
Other call and short loans(1)	173*	185	- 2	- 74
Sub-total	11,643*	11,678	79#	906
Less Liquid Canadian Assets				
Loans to provinces		48	-26	3
Loans to municipalities		1,348	83#	333
Loans to grain dealers		973	10	321
Canada Savings Bond loans		102	- 6	10
Loans to instalment finance companies		448	19	185
General loans		33,140	338#	6,084
Mortgages insured under the N.H.A.		3,015	15	276
Other residential mortgages		2,378	18	1,185
Provincial securities		415	- 3	- 65
Municipal securities		472	- 1	- 23
Corporate securities		1,629	15	172
Sub-total		43,968	463#	8,475
Total Canadian Dollar Major Assets		55,646	542#	9,381
Net Foreign Currency Assets				
		-2,975	-58	-1,816
Holdings of Selected Short-term Canadian Dollar Assets				
Short-term paper (included in less liquid Canadian assets)	282	235	20	- 35
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	132	106	14	6
Total	414	341	33	- 29

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	July 24/74	July 17/74	July 10/74	July 18/73
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		28,713	101#	6,546
chequable		(6,482)	(- 30)#	(-133)
non-chequable		(10,488)	(29)#	(1,511)
fixed term deposits		(11,743)	(101)#	(5,168)
Non-personal term and notice deposits		10,132	45#	1,283
chequable		(429)	(18)#	(13)
non-chequable		(511)	(- 5)#	(-16)
bearer term notes		(1,474)	(56)#	(264)
other fixed term		(7,718)	(- 24)#	(1,022)
Demand deposits (less float)		9,882	432#	965
Total held by general public		48,727	578#	8,793
Government of Canada deposits	1,156	910	-105	-1,402
Total deposits (less float)		49,637	473#	7,391
Estimated float		934	-380#	- 27
Total Canadian Dollar Deposits		50,571	92#	7,365
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		619	-	73
- notes		4,858	- 9#	623
Demand deposits (less float)		9,882	432#	965
Total currency and demand deposits		15,359	423#	1,661
Personal savings and non-personal term and notice deposits		38,845	146#	7,828
Total Can. \$ deposits and currency held by general public		54,204	569#	9,489
Government of Canada deposits		910	-105	-1,402
Total Currency and Chartered Bank Can. \$ Deposits		55,114	464#	8,088
<u>SUPPLEMENTARY INFORMATION</u>				
1. Foreign currency business with Canadian residents (booked in Canada)(1)				
- deposits - total		5,879	97#	3,722
- swapped(2)	(2,885)	(2,905)	(- 24)	(2,173)
- other		(2,974)	(121)#	(1,549)
- loans		1,584	32	526
2. Bankers' Acceptances Outstanding				
		616	12	131
3. Debentures Issued and Outstanding				
		656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	July 24/74	July 16-24/74	July 2-15/74
Cash Reserves - Statutory Basis	2,930	2,905	2,919
Required Minimum	2,870	2,870	2,870
Excess	60	35	49
Excess as a ratio of statutory deposits	.12%	.07%	.10%
Cumulative excess at end of period		244	486

Secondary Reserves ⁽²⁾	As at	Average*	
	July 24/74	July 2-24/74	Month of June /74
Secondary Reserves - Statutory Basis	4,185	4,198	4,145
Required Minimum	3,927	3,927	3,966
Excess	258	271	179
Excess as a ratio of statutory deposits	.53%	.55%	.36%

2. Chartered Bank "Free" Canadian Liquid

Assets ⁽³⁾	As at		
	July 24/74	July 17/74	July 10/74
Excess Secondary Reserves	258	214	313
Other Canadian Liquid Assets	4,588	4,667	4,489
Total	4,846	4,881	4,802
Total as a ratio of Canadian dollar major assets	n. a.	8.8%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	July 24/74	July 17/74	July 10/74
Net float	-40.7	+40.2	+1.9
Securities held under resale agreements	-15.7	-59.0	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

Advances to chartered and savings banks	Week Ending		
	July 24/74	July 17/74	July 10/74
Average for week*	0.9	-	-
Purchase and Resale Agreements			
Average for week*	33.9	16.2**	-
Maximum during week	81.4	60.2**	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 11,334.2, notice deposits 37,751.9, statutory note holdings 892.1, and the minimum average deposit with the Bank of Canada 1,978.1. The required minimum ratio for July is 5.85 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	July 24/74	July 17/74	July 10/74
<u>Day-to-Day Loans</u>			
High	9	9	8 3/4
Low	8	8	8
Close	9	9	8 3/4
Average of closing rates	8.75	8.65	8.55
<u>Average Treasury Bill Rate at Tender</u>			
91 day bills	9.07	8.85	8.83
182 day bills	9.23	9.00	8.98
<u>Government Bond Yields⁽²⁾</u>			
	July 24/74	July 17/74	July 10/74
5 1/2% Dec. 1/74	9.39	9.56	9.54
5 1/2% Oct. 1/75	9.07	9.24	9.55
5 1/2% Apr. 1/76	9.13	9.37	9.55
7% July 1/77 (extendible)	9.23	9.32	9.38
7% Sept. 1/77	9.13	9.26	9.42
6 1/2% June 1/79	9.17	9.26	9.25
5 1/2% Aug. 1/80	9.10	9.12	9.23
4 1/2% Sept. 1/83	8.85	9.22	9.41
5 1/4% May 1/90	9.69	9.85	9.90
5 3/4% Sept. 1/92	9.64	9.92	9.96
9 1/2% June 15/94	9.93	9.99	10.10
Long Term Average	9.56	9.71	9.76
<u>Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			
	July 24/74	July 17/74	July 10/74
<u>Spot rates</u>			
High	98.20	97.96	97.52
Low	97.12	97.30	97.28
Close	97.28	97.92	97.42
Noon Average	97.82	97.64	97.38
<u>90-day Forward Spread⁽⁴⁾</u>			
Close	.38D	.48D	.52D
Noon Average	.40D	.47D	.48D

1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).

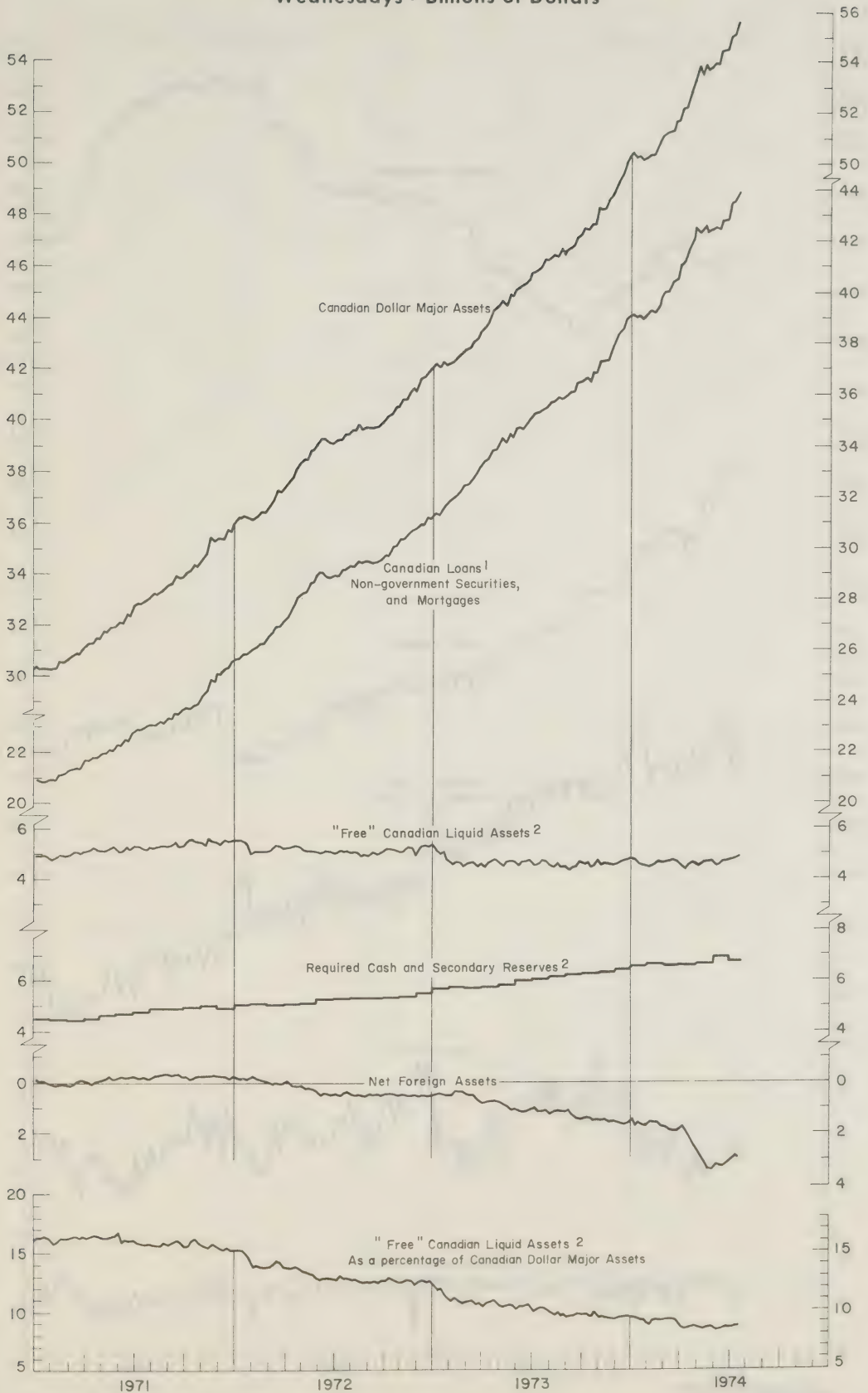
2) Based on Wednesday closing mid-market prices.

3) Rates prevailing on the interbank market in Canada.

4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

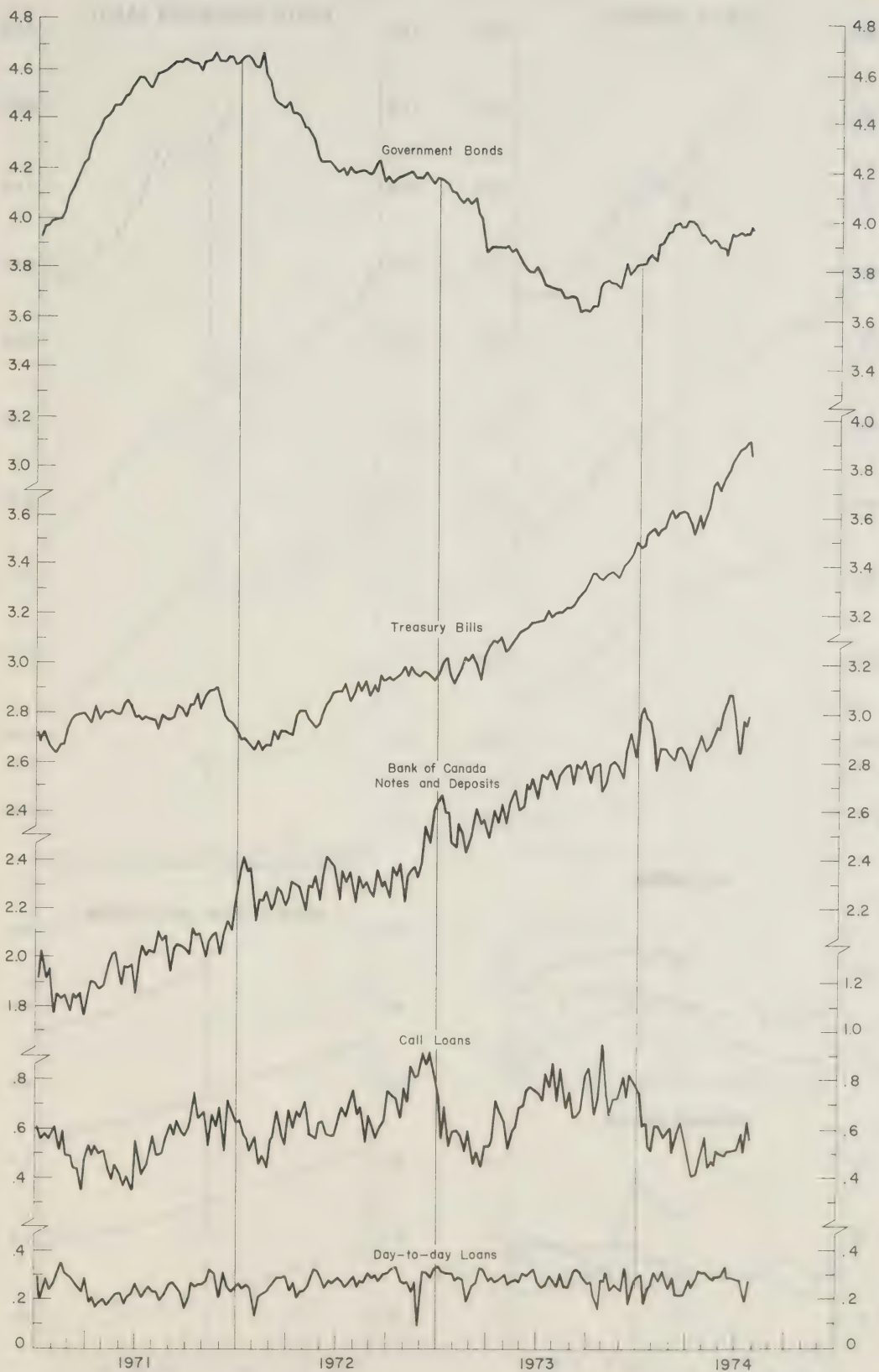
Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

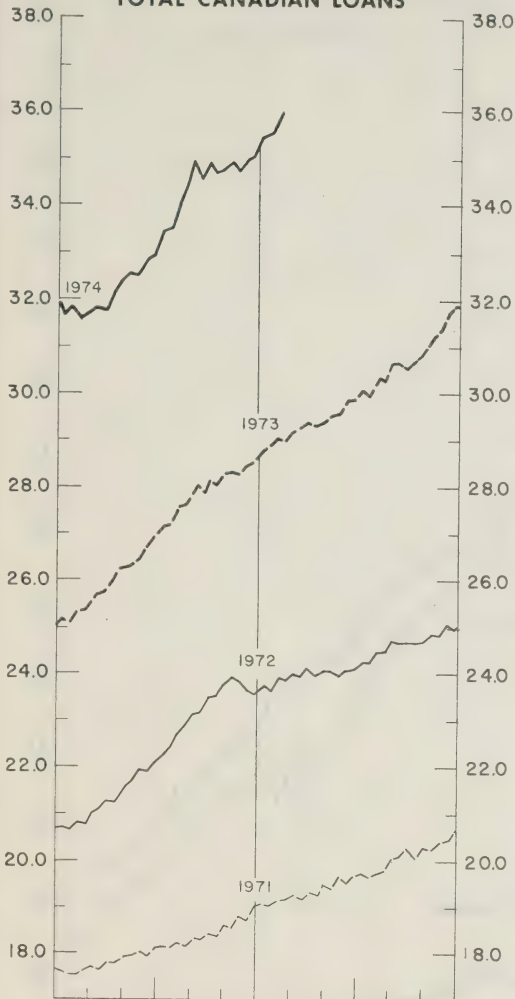


Last date plotted July 24
 25/7/74

CHARTERED BANK - LOANS

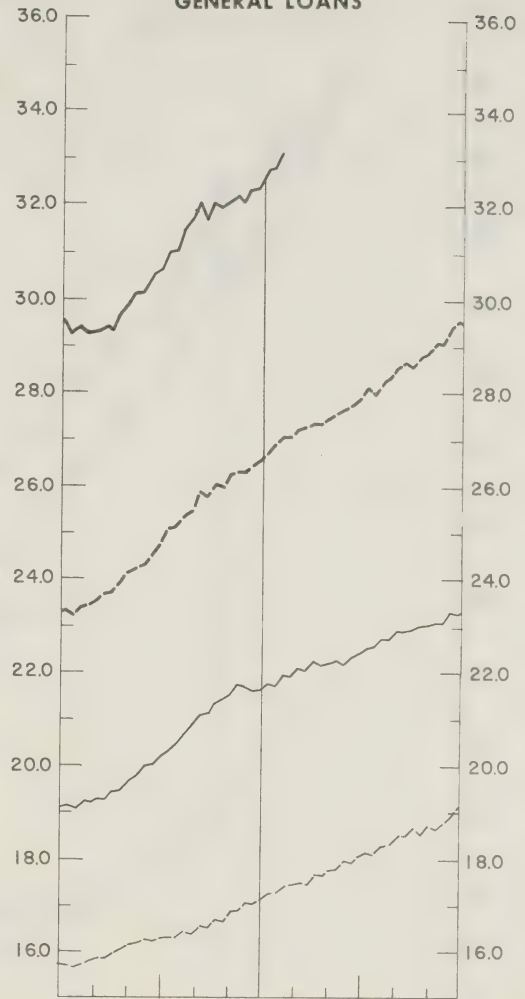
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

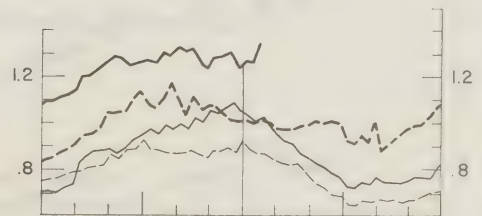


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

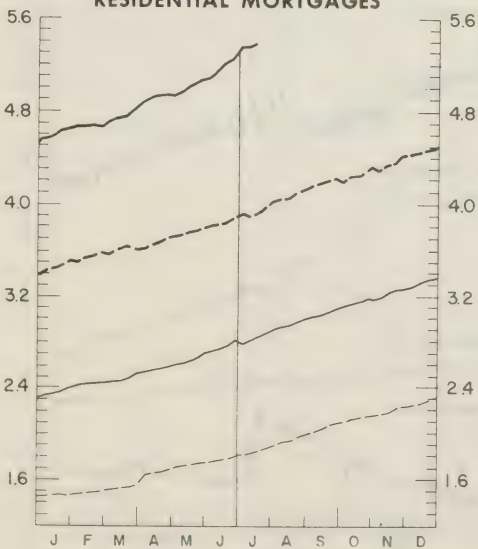
GENERAL LOANS



MUNICIPAL

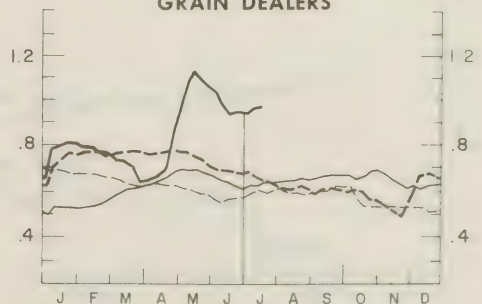


RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.

GRAIN DEALERS

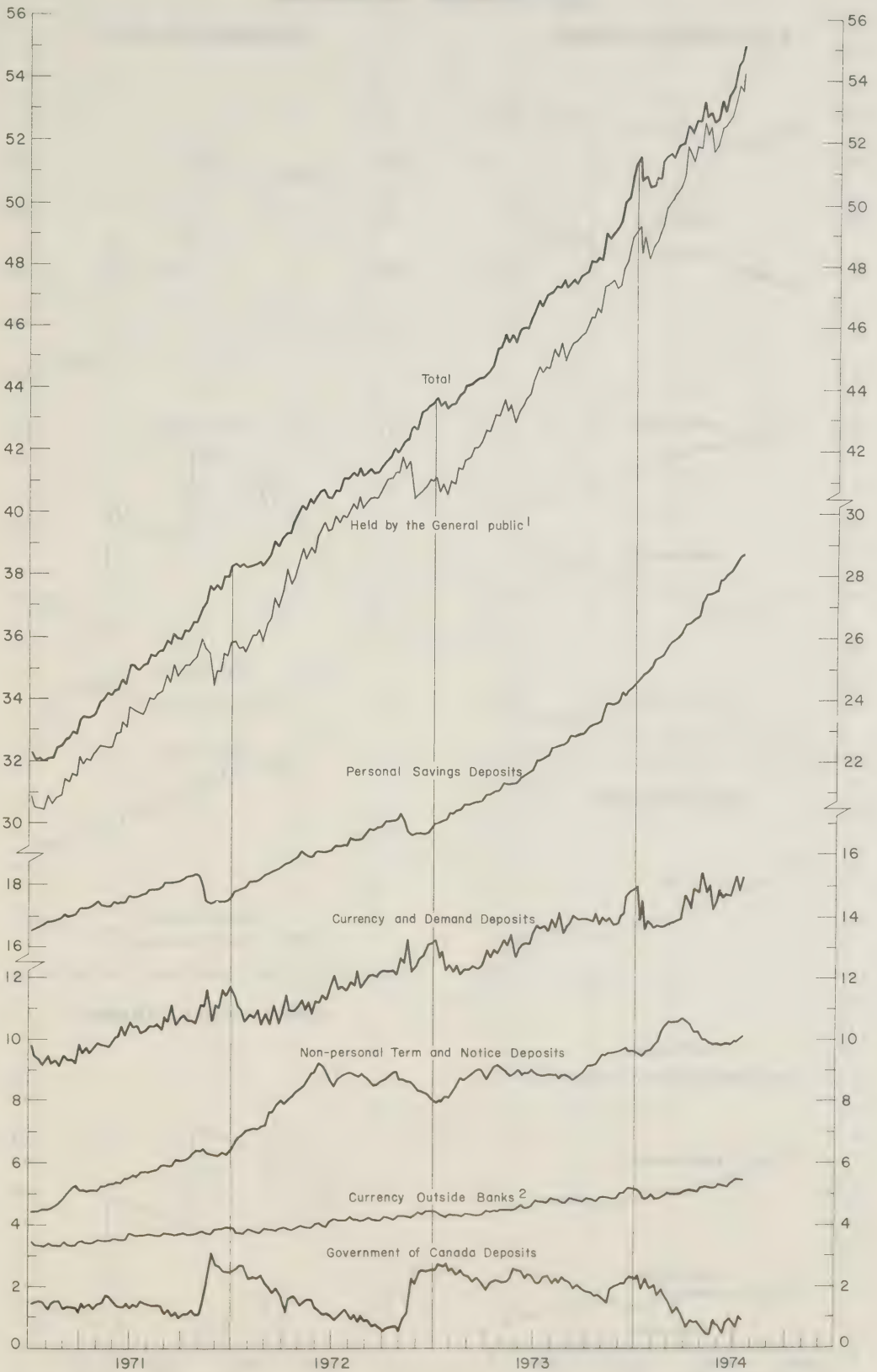


Last date plotted July 17

25/7/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



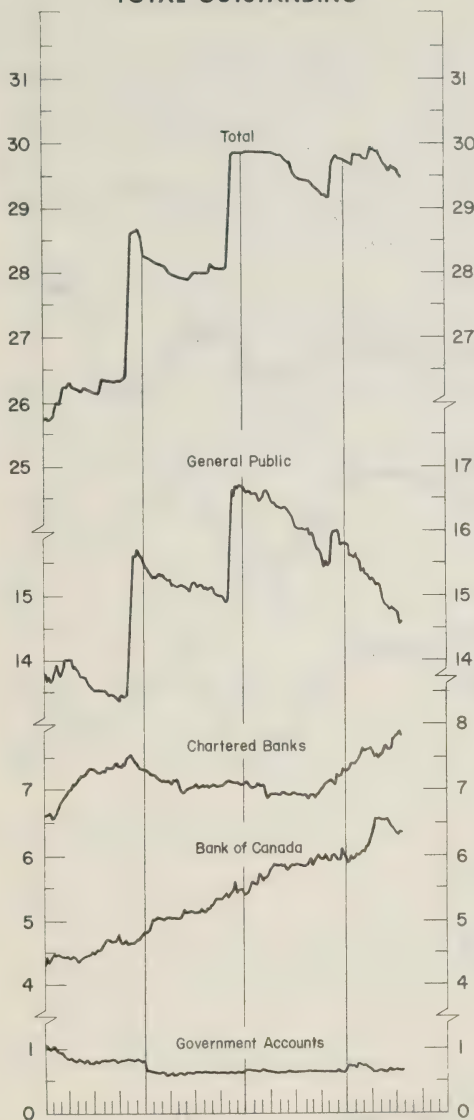
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

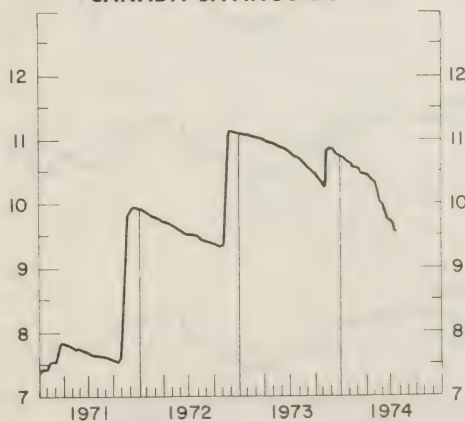
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

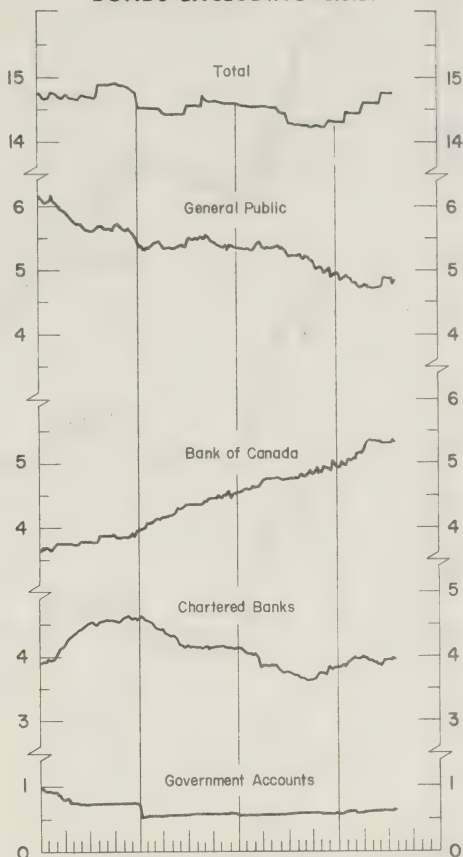
TOTAL OUTSTANDING



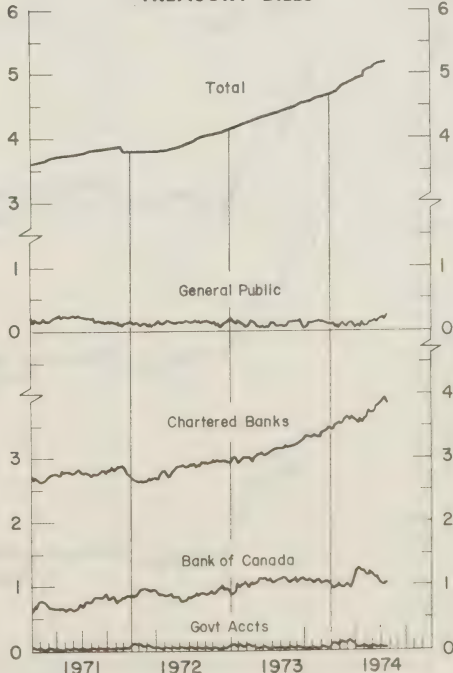
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted: July 24

25 / 7 / 74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



Last date plotted: July 24

25/7/74

THEORY OF THE EARTH
AND ITS HISTORY



WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	July 31/74	July 24/74	Aug. 1/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,080.1	38.9	31.2
Other - 3 years and under	2,642.7	-10.0	295.0
- Over 3 years	2,628.2	0.1	239.0
Total	6,351.1	28.9	565.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-13.2)	(- 5.8)
Bankers' acceptances	-	- 2.4	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 2.4)	(-)
Advances to chartered and savings banks	-	-	- 3.0
Foreign currency assets	534.9	-61.4	45.7
Investment in the Industrial Development Bank	878.4	-	226.7
All other assets	351.8	10.2	-31.9
Total Assets	8,116.3	-24.6	802.7
<u>Liabilities</u>			
Notes in circulation	5,768.9	- 7.2	712.4
Canadian dollar deposits:			
Government of Canada	12.1	-16.9	- 4.4
Chartered banks	2,020.1	-18.2	61.8
Other	41.0	3.9	- 4.4
Foreign currency liabilities	2.0	-39.9	-16.6
All other liabilities	272.1	53.7	53.9
Total Liabilities	8,116.3	-24.6	802.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,210	15	750
Canada Savings Bonds	9,514	- 30#	-1,188
All other direct and guaranteed securities	14,755	- 2#	456
Total	29,480	- 17#	18
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,094	40	34
Other securities	5,309	- 10	533
Chartered banks - Treasury bills	3,846	- 9	642
Other securities	3,957	- 6	242
Govt. accounts - Treasury bills	34	- 12	- 42
Other securities	630	-	39
General public - Canada Savings Bonds	9,514	- 30#	-1,188
(residual) - Treasury bills	237	- 4	116
Other securities	4,859	14#	-358
Total	29,480	- 17#	18
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	927	-258	-1,184

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	July 31/74	July 24/74	July 17/74	July 25/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,020	2,038	20	114
Bank of Canada notes	890*	950	15#	109
Day-to-day loans	308	270	81	- 25
Treasury bills	3,846	3,854	-57	664
Other Government securities				
- 3 years and under	3,962	1,880	-10	75
- over 3 years		2,088	1	168
Special call loans ⁽¹⁾	320*	383	-79	-149
Other call and short loans ⁽¹⁾	261*	178	- 7	- 66
Sub-total	11,607*	11,642	-36#	890
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		42	- 7	- 7
Loans to municipalities		1,338	-10#	337
Loans to grain dealers		962	-11	320
Canada Savings Bond loans		95	- 6	12
Loans to instalment finance companies		380	-68	127
General loans		33,162	11#	6,115
Mortgages insured under the N.H.A.		3,029	14	283
Other residential mortgages		2,398	20	1,148
Provincial securities		416	1	- 56
Municipal securities		473	1	- 16
Corporate securities		1,658	29	186
Sub-total		43,951	-26#	8,447
Total Canadian Dollar Major Assets		55,593	-62#	9,337
Net Foreign Currency Assets		-2,996	-21	-1,871
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	301	281	46	- 14
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	150	130	24#	9
Total	451	410	70#	- 4

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	July 31/74	July 24/74	July 17/74 July 25/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	28,832	105#	6,633
chequable	(6,434)	(- 49)#	(- 153)
non-chequable	(10,523)	(37)#	(1,532)
fixed term deposits	(11,875)	(118)#	(5,254)
Non-personal term and			
notice deposits	10,318	184#	1,406
chequable	(415)	(- 13)#	(12)
non-chequable	(511)	(-)#	(- 41)
bearer term notes	(1,465)	(- 9)	(277)
other fixed term	(7,927)	(206)#	(1,159)
Demand deposits (less float)	9,271	-604#	456
Total held by general public	48,421	-315#	8,495
Government of Canada deposits	915	246	-1,219
Total deposits (less float)	49,577	- 69#	7,276
Estimated float	1,184	242#	219
Total Canadian Dollar Deposits	50,761	173#	7,495

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	619	-	73
- notes	4,826	- 33#	616
Demand deposits (less float)	9,271	-604#	456
Total currency and demand deposits	14,716	-637#	1,145
Personal savings and non-personal term			
and notice deposits	39,150	289#	8,039
Total Can. \$ deposits and currency			
held by general public	53,866	-348#	9,184
Government of Canada deposits	1,156	246	-1,219
Total Currency and Chartered Bank			
Can. \$ Deposits	55,022	-102#	7,966

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada) ⁽¹⁾			
- deposits - total	5,730	-151#	3,456
- swapped ⁽²⁾	(2,795)	(- 76)	(2,066)
- other	(2,901)	(- 75)#	(1,391)
- loans	1,561	- 22	473
2. Bankers' Acceptances Outstanding	661	46	203
3. Debentures Issued and Outstanding	656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	July 31/74	July 16-31/74	July 2-15/74
Cash Reserves - Statutory Basis	2,912	2,909	2,919
Required Minimum	2,870	2,870	2,870
Excess	42	39	49
Excess as a ratio of statutory deposits	.09%	.08%	.10%
Cumulative excess at end of period		468	486

Secondary Reserves ⁽²⁾	As at	Average*	
	July 31/74	July 2-31/74	Month of June /74
Secondary Reserves - Statutory Basis	4,186	4,194	4,145
Required Minimum	3,927	3,927	3,966
Excess	259	267	179
Excess as a ratio of statutory deposits	.53%	.54%	.36%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	July 31/74	July 24/74	July 17/74
Excess Secondary Reserves	259	258	214
Other Canadian Liquid Assets	4,551	4,587	4,666
Total	4,810	4,845	4,880
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	July 31/74	July 24/74	July 17/74
Net float	+2.9	-40.7	+40.2
Securities held under resale agreements	-	-15.7	-59.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	July 31/74	July 24/74	July 17/74
Advances to chartered and savings banks			
Average for week*	-	0.9	-
Purchase and Resale Agreements			
Average for week*	9.3	33.9	16.2
Maximum during week	42.2	81.4	60.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July in millions of dollars are: demand deposits 11,334.2, notice deposits 37,751.9, statutory note holdings 892.1, and the minimum average deposit with the Bank of Canada 1,978.1. The figures for August will be: demand deposits 11,941.6; notice deposits 38,808.7; statutory note holdings 916.1; and the minimum average deposit with the Bank of Canada 2,069.2. The required minimum ratio for July is: 5.85 per cent, for August it will be 5.88 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>July 31/74</u>	<u>July 24/74</u>	<u>July 17/74</u>
High		9 1/4	9	9
Low		9	8	8
Close		9	9	9
Average of closing rates		9	8.75	8.65
<u>Average Treasury Bill Rate at Tender</u>		<u>Aug. 1/74</u>	<u>July 25/74</u>	<u>July 18/74</u>
91 day bills		9.10	9.07	8.85
182 day bills		9.28	9.23	9.00
<u>Government Bond Yields⁽²⁾</u>		<u>July 31/74</u>	<u>July 24/74</u>	<u>July 17/74</u>
5 1/2%	Dec. 1/74	9.73	9.39	9.56
5 1/2%	Oct. 1/75	9.16	9.07	9.24
5 1/2%	Apr. 1/76	9.25	9.13	9.37
7%	July 1/77 (extendible)	9.27	9.23	9.32
7%	Sept. 1/77	9.24	9.13	9.26
6 1/2%	June 1/79	9.24	9.17	9.26
5 1/2%	Aug. 1/80	9.14	9.10	9.12
4 1/2%	Sept. 1/83	9.05	8.85	9.22
5 1/4%	May 1/90	9.77	9.69	9.85
5 3/4%	Sept. 1/92	9.72	9.64	9.92
9 1/2%	June 15/94	10.06	9.93	9.99
Long Term Average		9.63	9.56	9.71
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>July 31/74</u>	<u>July 24/74</u>	<u>July 17/74</u>
<u>Spot rates</u>				
High		97.94	98.20	97.96
Low		97.88	97.12	97.30
Close		97.92	97.28	97.92
Noon Average		97.68	97.82	97.64
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.42D	.38D	.48D
Noon Average		.37D	.40D	.47D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).

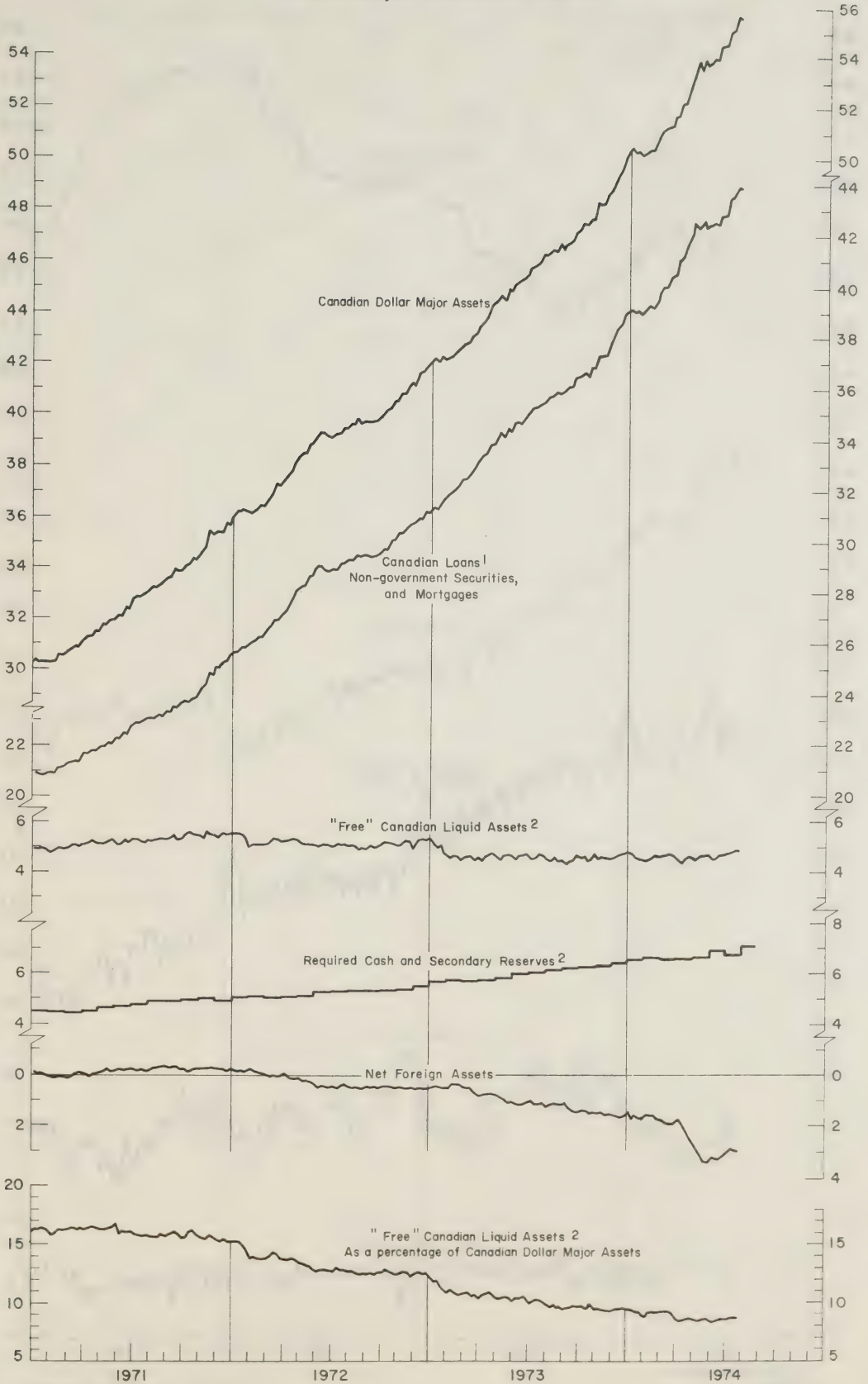
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

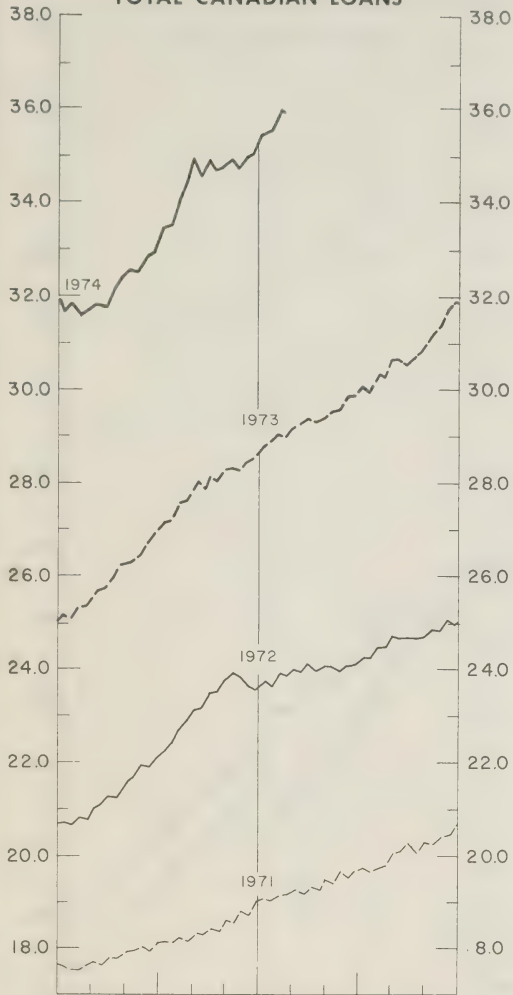
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



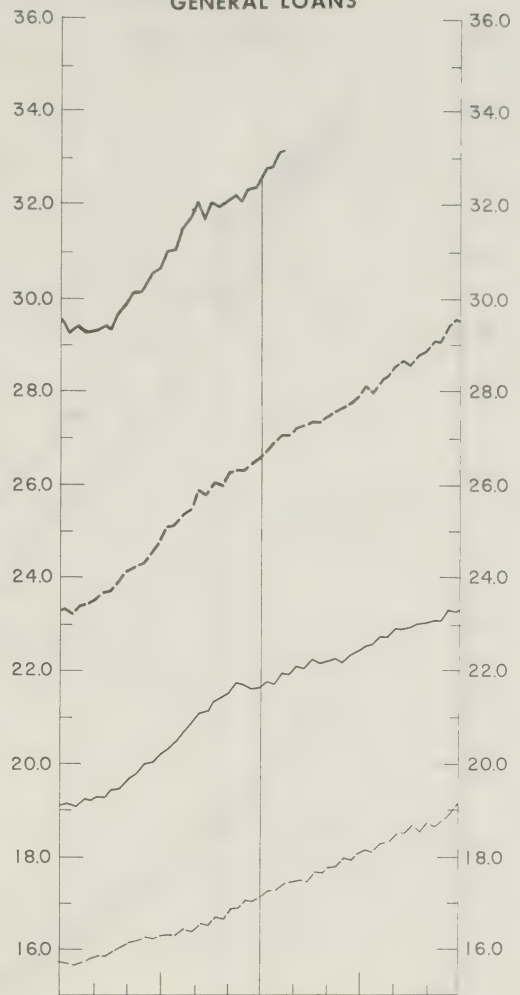
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

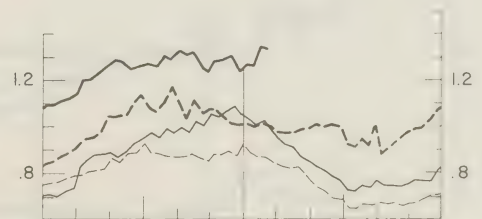
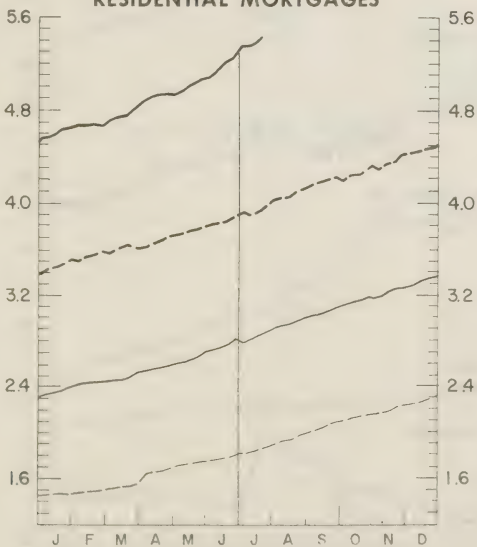


GENERAL LOANS

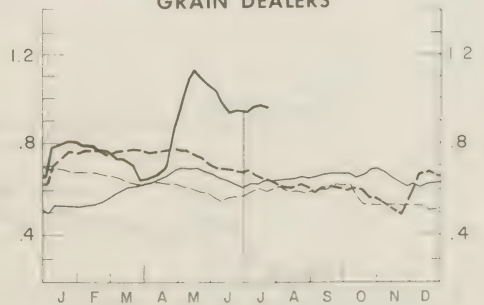


MUNICIPAL

RESIDENTIAL MORTGAGES²



GRAIN DEALERS



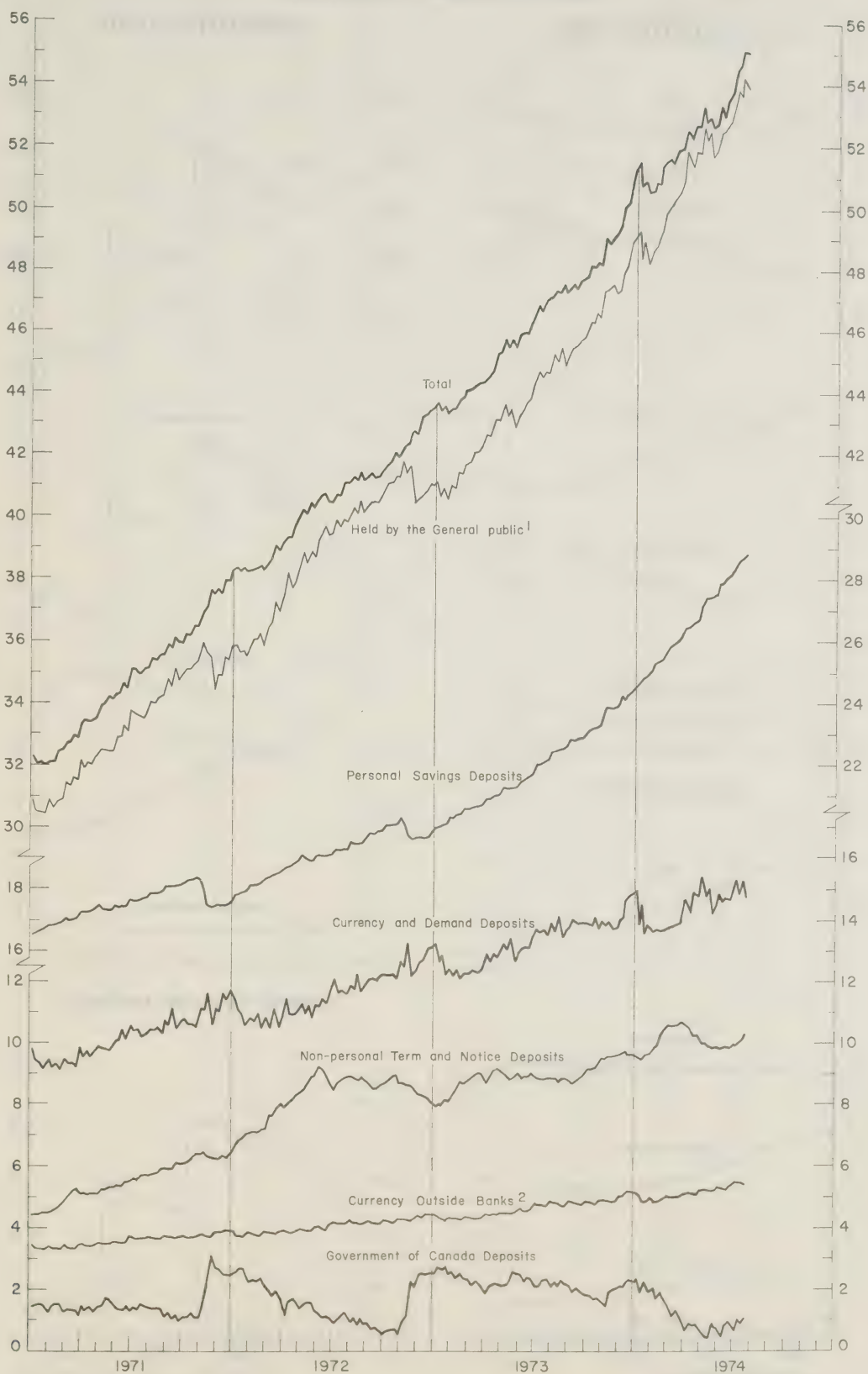
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted July 24

1/8/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

Last date plotted: July 24
1/8/74

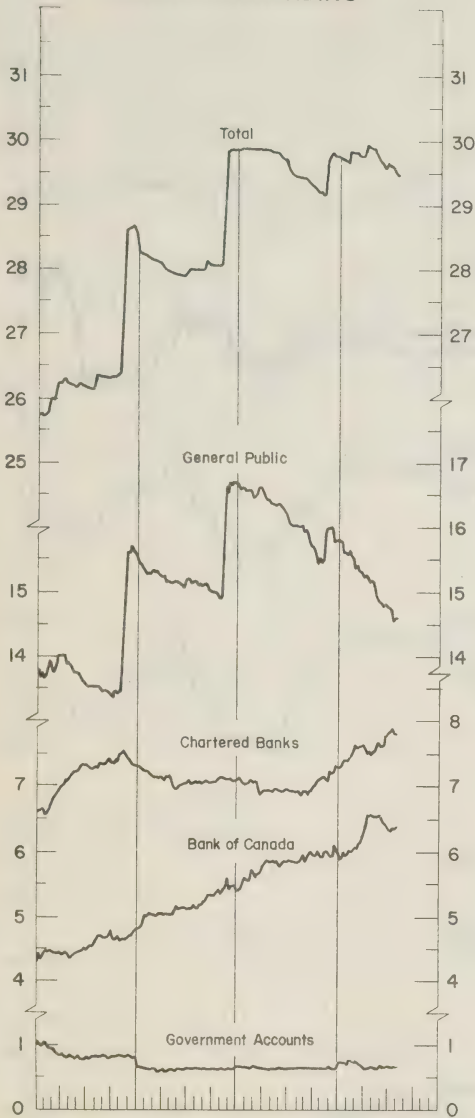


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

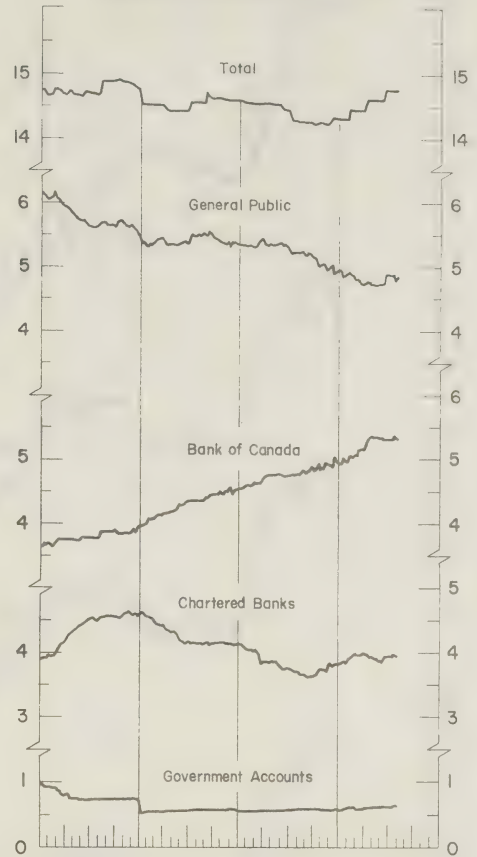
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

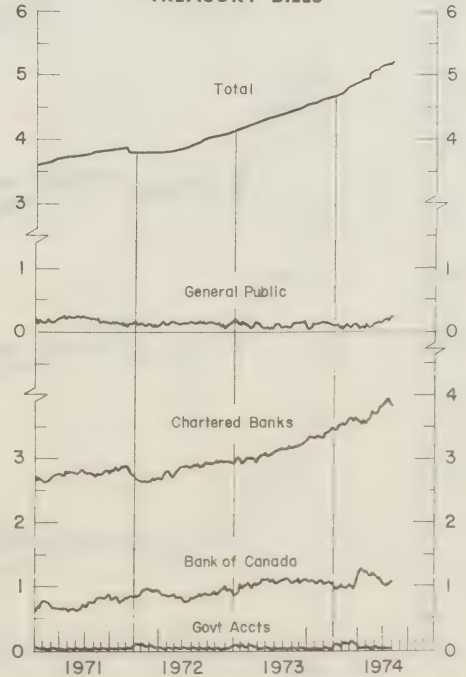
TOTAL OUTSTANDING



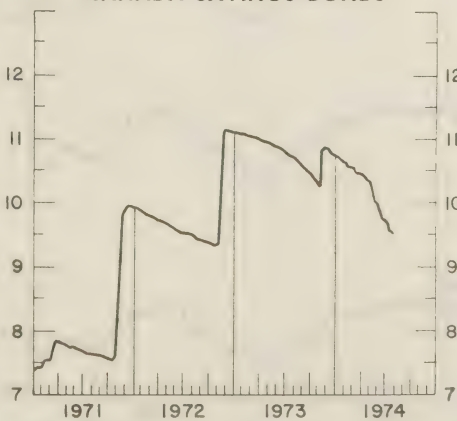
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS

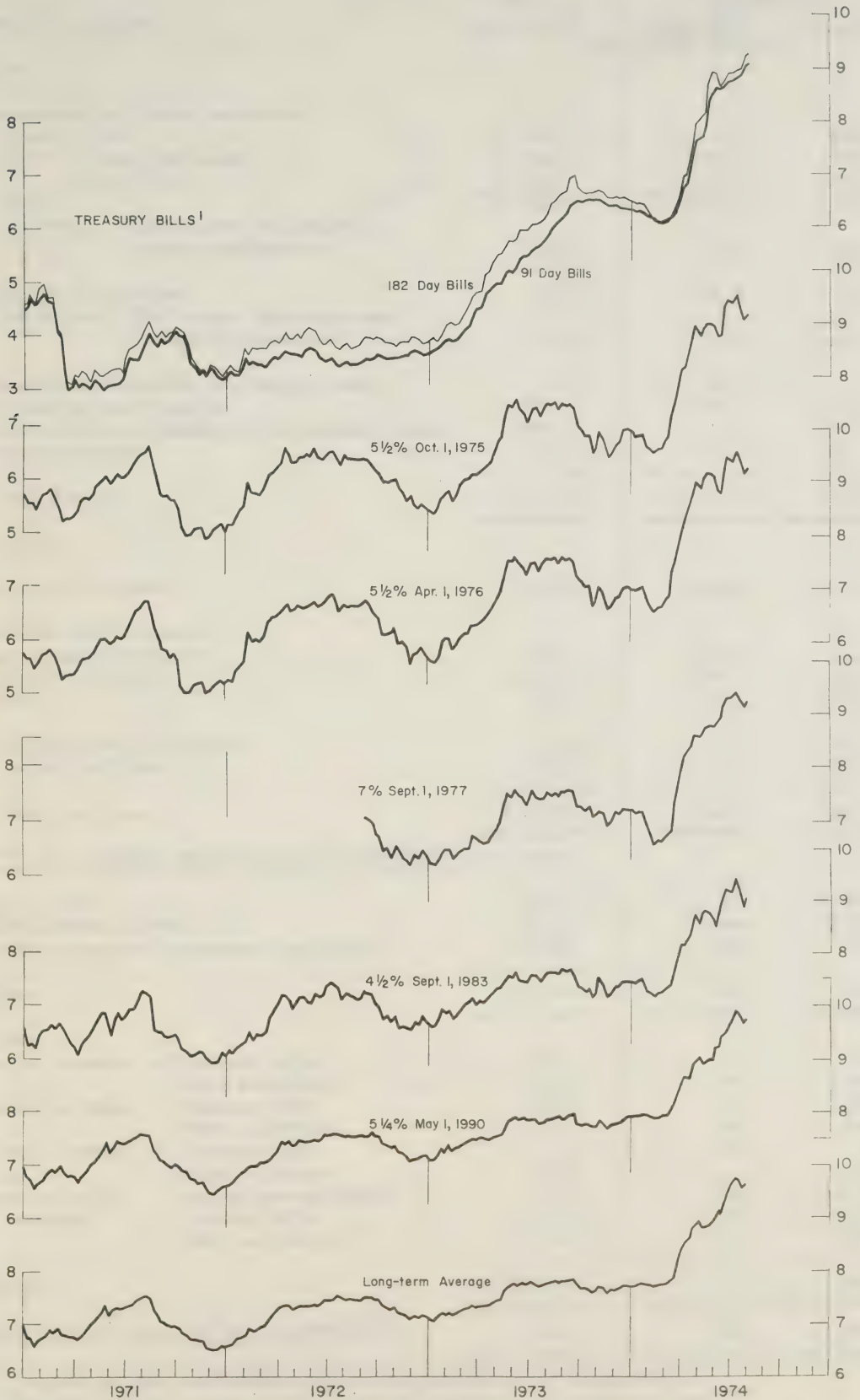


Last date plotted: July 31

1/8/74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: July 31

1/8/74

[Canada]

Bank of Canada August 22, 1974.

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Aug. 21/74	Aug. 14/74	Aug. 22/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,112.4	- 3.5	28.2
Other - 3 years and under	2,762.2	125.1	357.2
- Over 3 years	2,626.9	0.1	237.3
Total	6,501.6	121.8	622.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-47.8)
Bankers' acceptances	2.0	- 4.0	- 1.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 3.2)
Advances to chartered and savings banks	-	- 2.8	-
Foreign currency assets	456.2	-175.7	-74.3
Investment in the Industrial Development Bank	897.0	5.7	235.9
All other assets	314.9	69.5	97.5
Total Assets	8,171.6	14.5	880.6
<u>Liabilities</u>			
Notes in circulation	5,767.2	- 48.8	711.1
Canadian dollar deposits:			
Government of Canada	25.6	16.4	16.4
Chartered banks	2,112.2	- 28.7	164.9
Other	41.9	- 1.1	- 8.8
Foreign currency liabilities	3.4	- 0.3	-28.9
All other liabilities	221.2	76.8	25.9
Total Liabilities	8,171.6	14.5	880.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,405	15	915
Canada Savings Bonds	9,371	-44	-1,279
All other direct and guaranteed securities	15,004	249	706
Total	29,781	221	342
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,130	- 4	35
- Other securities	5,427	125	594
Chartered banks			
- Treasury bills	4,014	10	786
- Other securities	4,033	63	354
Govt. accounts			
- Treasury bills	34	-11	- 8
- Other securities	637	-	47
General public			
- Canada Savings Bonds	9,371	-44	-1,279
(residual)			
- Treasury bills	228	19	103
- Other securities	4,908	62	-289
Total	29,781	221	342
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,290	328	-1,013

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 21/74	Aug. 14/74	Aug. 7/74	Aug. 15/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 112	2, 141	36	190
Bank of Canada notes	958*	967	69#	153
Day-to-day loans	322	290	- 4	- 12
Treasury bills	4, 014	4, 004	107	796
Other Government securities				
- 3 years and under	4, 029	1, 887	- 1#	56
- over 3 years		2, 079	1#	227
Special call loans(1)	244*	322	45	-201
Other call and short loans(1)	196*	166	- 18	-154
Sub-total	11, 876*	11, 855	236#	1, 055
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		75	- 16	13
Loans to municipalities		1, 285	- 25	306
Loans to grain dealers		1, 065	28	455
Canada Savings Bond loans		73	- 7	6
Loans to instalment finance companies		434	- 43	70
General loans		33, 166	-146#	5, 797
Mortgages insured under the N.H.A.		3, 065	7	318
Other residential mortgages		2, 418	20	1, 117
Provincial securities		413	1	- 78
Municipal securities		464	- 4	- 20
Corporate securities		1, 650	- 15	200
Sub-total		44, 108	-200#	8, 184
Total Canadian Dollar Major Assets		55, 963	35#	9, 239
Net Foreign Currency Assets		-2, 756	52#	-1, 621
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	287	224	- 22	10
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	165	153	-	63
Total	452	377	- 22	73

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Aug. 21/74	Aug. 14/74	Aug. 7/74 Aug. 15/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	29,452	51#	6,918
chequable	(6,384)	(- 80)#	(-275)
non-chequable	(10,749)	(29)#	(1,665)
fixed term deposits	(12,318)	(102)#	(5,527)
Non-personal term and notice deposits	10,380	- 64#	1,590
chequable	(424)	(- 16)#	(2)
non-chequable	(521)	(- 2)#	(- 16)
bearer term notes	(1,479)	(47)#	(288)
other fixed term	(7,957)	(- 93)#	(1,316)
Demand deposits (less float)	9,335	273#	12
Total held by general public	49,167	260#	8,520
Government of Canada deposits	1,265 953	-158	-1,133
Total deposits (less float)	50,119	102#	7,386
Estimated float	1,277	-468#	631
Total Canadian Dollar Deposits	51,397	-366#	8,018

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	626	-	73
- notes	4,849	- 66#	578
Demand deposits (less float)	9,335	273#	12
Total currency and demand deposits	14,810	207#	663
Personal savings and non-personal term and notice deposits	39,832	- 13#	8,507
Total Can. \$ deposits and currency held by general public	54,642	194#	9,171
Government of Canada deposits	953	-158	-1,133
Total Currency and Chartered Bank Can. \$ Deposits	55,595	36#	8,038

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	5,971	2#	3,550
- swapped ⁽²⁾	(2,825) (2,696)	(- 97)	(1,940)
- other	(3,275)	(99)	(1,610)
- loans	1,673	16#	606
2. Bankers' Acceptances Outstanding	712	18	268
3. Debentures Issued and Outstanding	656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Aug. 21/74	Aug. 16-21/74	Aug. 1-15/74
Cash Reserves - Statutory Basis	3,029	3,020	3,027
Required Minimum	2,983	2,983	2,983
Excess	46	36	43
Excess as a ratio of statutory deposits	.09%	.07%	.09%
Cumulative excess at end of period		144	478

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Aug. 21/74	Aug. 1-21/74	Month of July /74
Secondary Reserves - Statutory Basis	4,382	4,301	4,194
Required Minimum	4,058	4,058	3,927
Excess	324	243	267
Excess as a ratio of statutory deposits	.64%	.48%	.54%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 21/74	Aug. 14/74	Aug. 7/74
Excess Secondary Reserves	324	309	171
Other Canadian Liquid Assets	4,510	4,504	4,407
Total	4,834	4,813	4,578
Total as a ratio of Canadian dollar major assets	n. a.	8.6%	8.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 21/74	Aug. 14/74	Aug. 7/74
Net float	+3.9	+5.7	+12.4
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 21/74	Aug. 14/74	Aug. 7/74
Advances to chartered and savings banks			
Average for week*	-	0.6	-
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 11,929.4, notice deposits 38,799.4, statutory note holdings 917.0, and the minimum average deposit with the Bank of Canada 2,066.5. The required minimum ratio for August is 5.88 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

REPORT

DATE: _____

No.		Description		Remarks	
1	100	100	100	100	100
2	200	200	200	200	200
3	300	300	300	300	300
4	400	400	400	400	400
5	500	500	500	500	500
6	600	600	600	600	600
7	700	700	700	700	700
8	800	800	800	800	800
9	900	900	900	900	900
10	1000	1000	1000	1000	1000
11	1100	1100	1100	1100	1100
12	1200	1200	1200	1200	1200
13	1300	1300	1300	1300	1300
14	1400	1400	1400	1400	1400
15	1500	1500	1500	1500	1500
16	1600	1600	1600	1600	1600
17	1700	1700	1700	1700	1700
18	1800	1800	1800	1800	1800
19	1900	1900	1900	1900	1900
20	2000	2000	2000	2000	2000
21	2100	2100	2100	2100	2100
22	2200	2200	2200	2200	2200
23	2300	2300	2300	2300	2300
24	2400	2400	2400	2400	2400
25	2500	2500	2500	2500	2500
26	2600	2600	2600	2600	2600
27	2700	2700	2700	2700	2700
28	2800	2800	2800	2800	2800
29	2900	2900	2900	2900	2900
30	3000	3000	3000	3000	3000
31	3100	3100	3100	3100	3100
32	3200	3200	3200	3200	3200
33	3300	3300	3300	3300	3300
34	3400	3400	3400	3400	3400
35	3500	3500	3500	3500	3500
36	3600	3600	3600	3600	3600
37	3700	3700	3700	3700	3700
38	3800	3800	3800	3800	3800
39	3900	3900	3900	3900	3900
40	4000	4000	4000	4000	4000
41	4100	4100	4100	4100	4100
42	4200	4200	4200	4200	4200
43	4300	4300	4300	4300	4300
44	4400	4400	4400	4400	4400
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46	4600	4600	4600	4600	4600
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49	4900	4900	4900	4900	4900
50	5000	5000	5000	5000	5000
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97	9700	9700	9700	9700	9700
98	9800	9800	9800	9800	9800
99	9900	9900	9900	9900	9900
100	10000	10000	10000	10000	10000

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Week Ending

Day-to-Day Loans

	Aug. 21/74	Aug. 14/74	Aug. 7/74
High	9	9	9
Low	8	8	7 1/2
Close	9	8	9
Average of closing rates	8.60	8.80	8.69

Average Treasury Bill Rate at Tender

	Aug. 22/74	Aug. 15/74	Aug. 8/74
91 day bills	9.09	9.05	9.10
182 day bills	9.17	9.11	9.21

Government Bond Yields⁽²⁾

	Aug. 21/74	Aug. 14/74	Aug. 7/74
5 1/2% Dec. 1/74	9.44	9.49	9.48
5 1/2% Oct. 1/75	9.26	9.24	9.18
5 1/2% Apr. 1/76	9.38	9.30	9.24
7% July 1/77 (extendible)	9.34	9.28	9.19
7% Sept. 1/77	9.38	9.24	9.15
6 1/2% June 1/79	9.34	9.30	9.18
5 1/2% Aug. 1/80	9.23	9.22	9.12
4 1/2% Sept. 1/83	9.08	9.00	8.84
5 1/4% May 1/90	9.78	9.70	9.78
5 3/4% Sept. 1/92	9.89	9.89	9.88
9 1/2% June 15/94	10.18	10.10	10.01

Long Term Average	9.72	9.67	9.68
-------------------	------	------	------

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	Aug. 21/74	Aug. 14/74	Aug. 7/74
High	97.92	97.96*	97.94
Low	97.68	97.38*	97.62
Close	97.84	97.74	97.62
Noon Average	97.80	97.70	97.84

90-day Forward Spread⁽⁴⁾

	Aug. 21/74	Aug. 14/74	Aug. 7/74
Close	.42D	.35D	.42D
Noon Average	.38D	.33D	.36D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).

(2) Based on Wednesday closing mid-market prices.

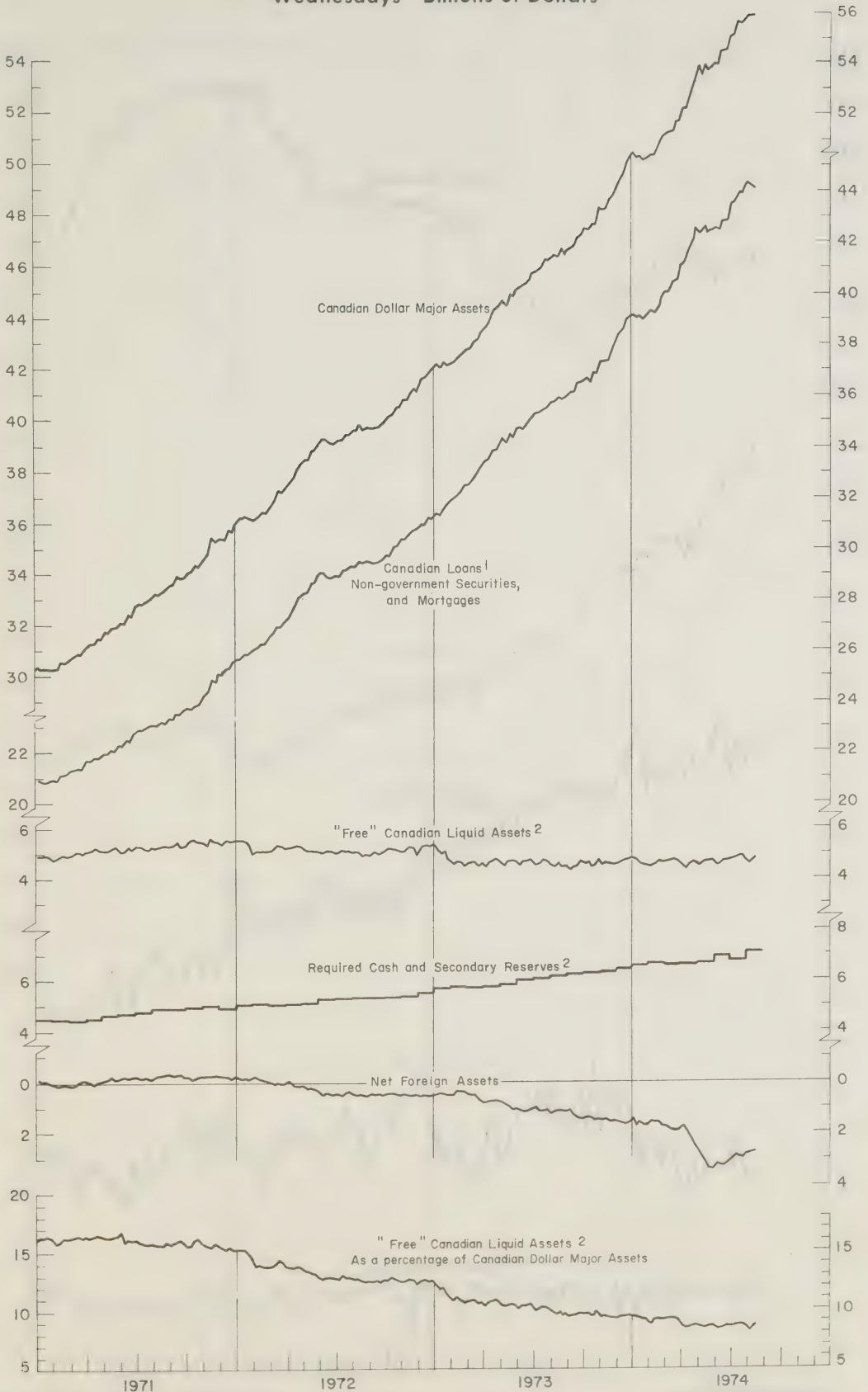
(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

* Revised.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

THE HISTORY OF THE
CITY OF BOSTON



7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



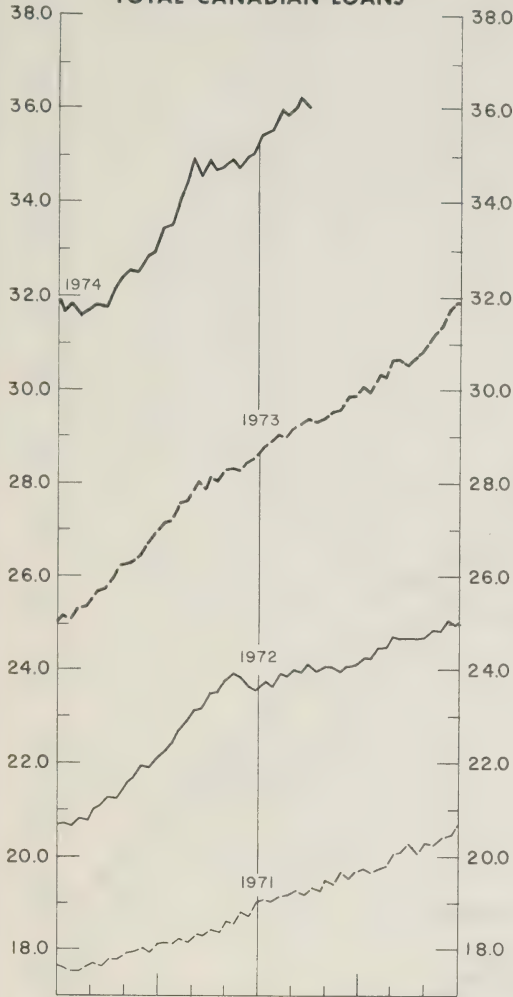
Last date plotted: Aug 21
 22/8/74



CHARTERED BANK - LOANS

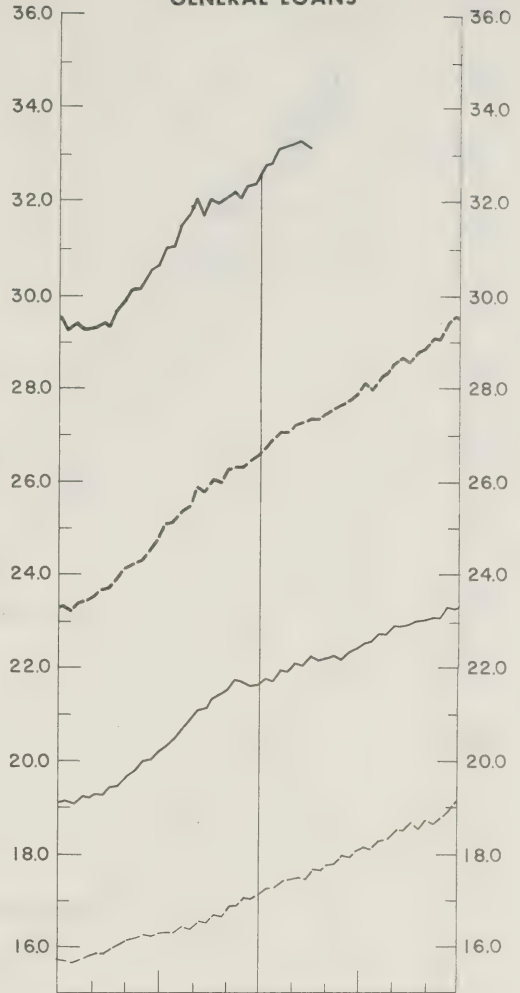
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹



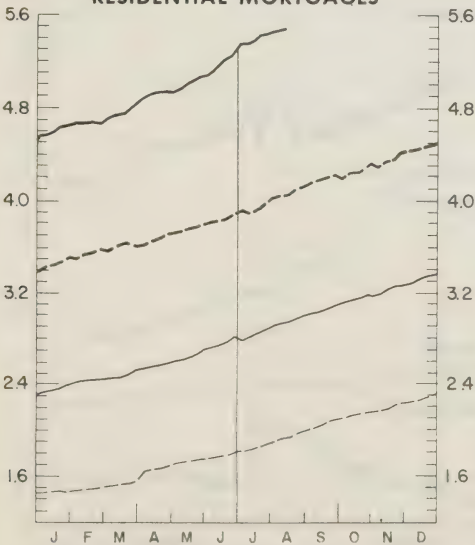
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

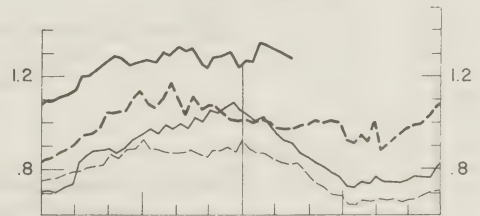


MUNICIPAL

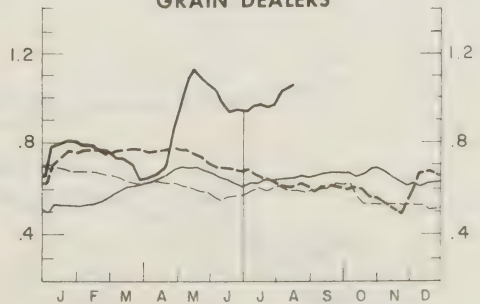
RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.



GRAIN DEALERS

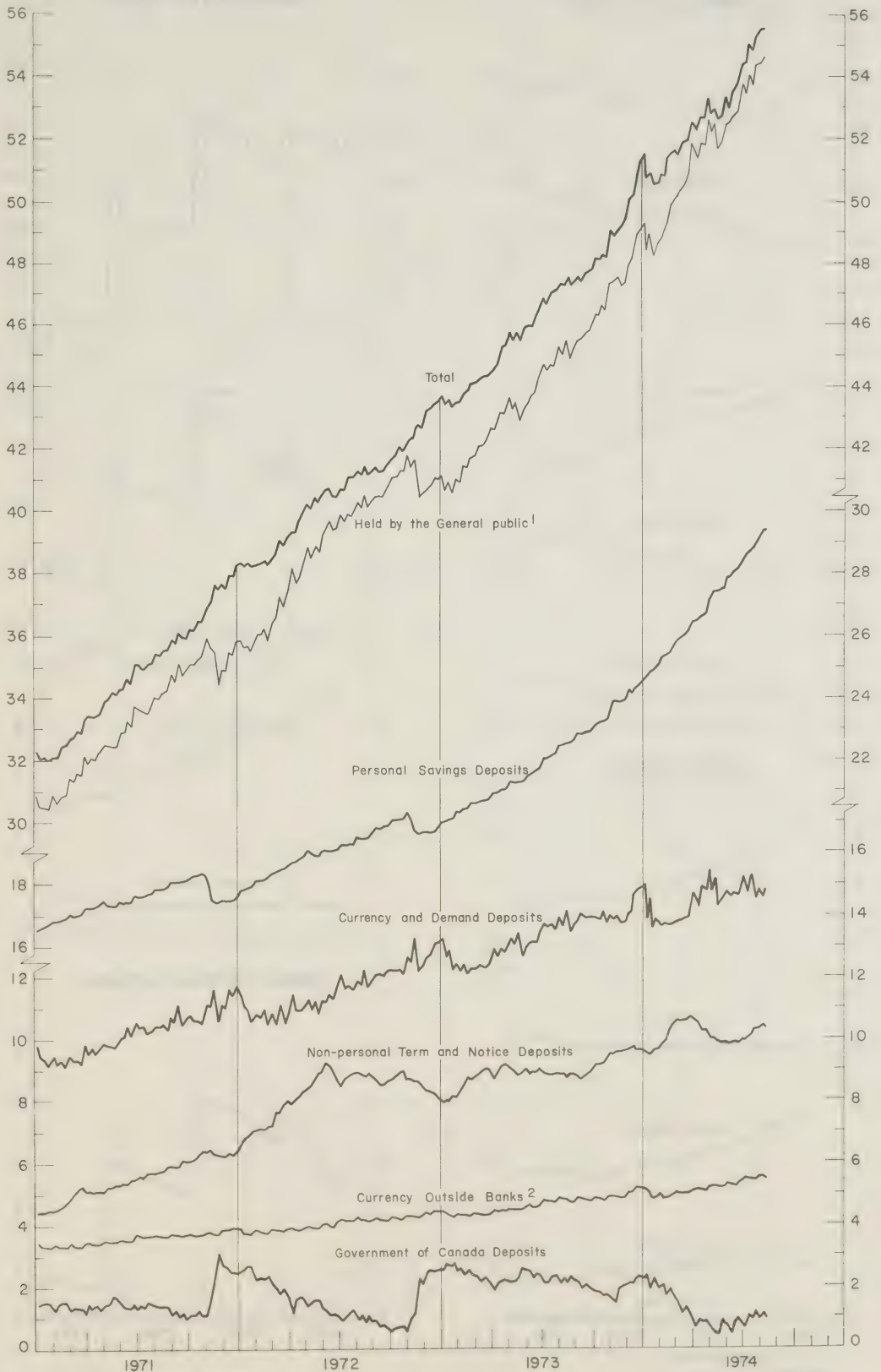


Last date plotted: Aug 14

22/8/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



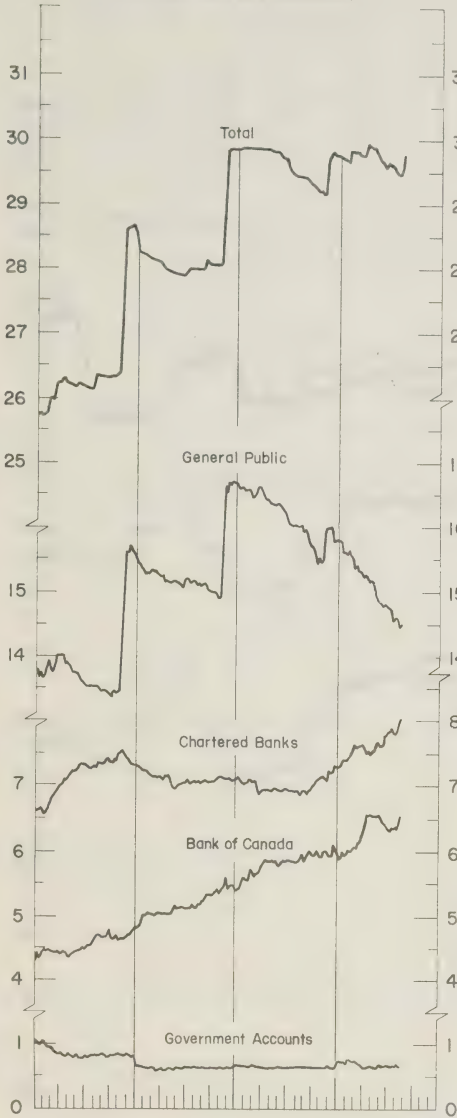
1. Excl. Govt. of Canada Deposits.
2. Notes and coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

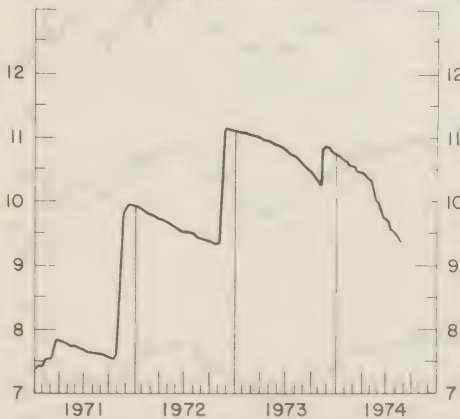
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

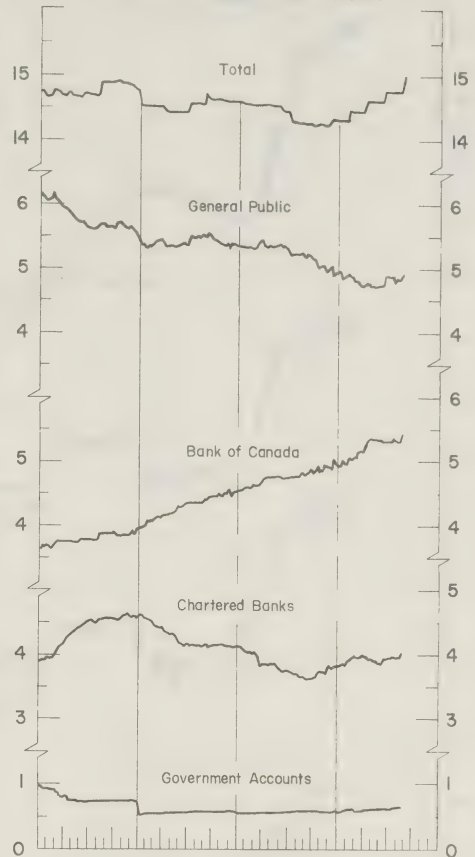
TOTAL OUTSTANDING



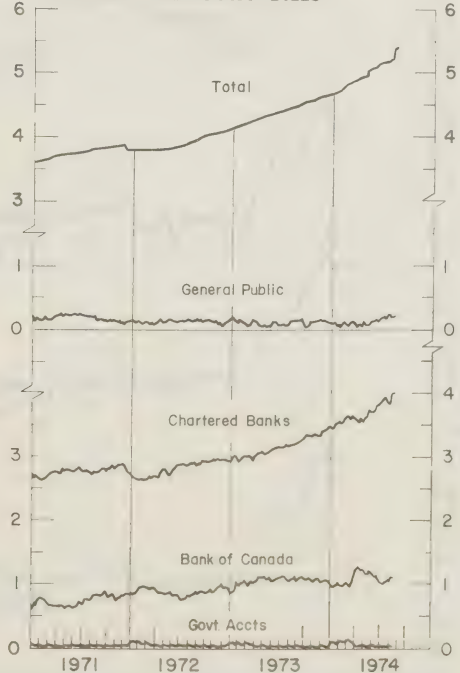
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



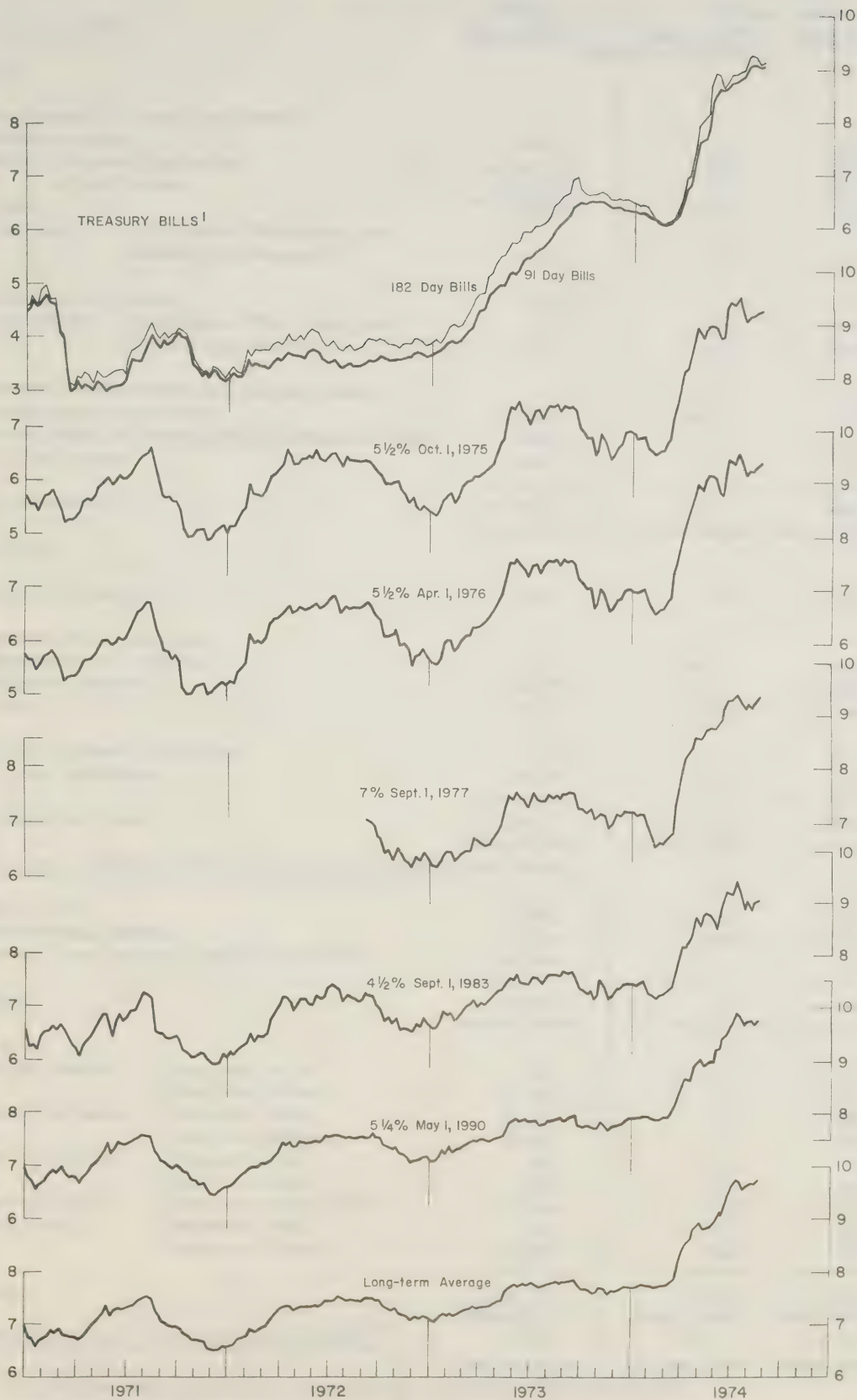
Last date plotted: Aug. 21

22/8/74

11

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Aug. 21

22/8/74

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Aug. 28/74	Aug. 21/74	Aug. 29/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,144.0	31.6	30.1
Other - 3 years and under	2,761.7	- 0.5	351.5
- Over 3 years	2,627.0	0.1	237.1
Total	6,532.8	31.2	618.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-69.0)
Bankers' acceptances	2.0	-	- 2.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 4.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	409.6	-46.6	-96.0
Investment in the Industrial Development Bank	898.1	1.1	237.0
All other assets	306.1	- 8.8	103.3
Total Assets	8,148.5	-23.1	860.4
<u>Liabilities</u>			
Notes in circulation	5,764.7	- 2.6	722.3
Canadian dollar deposits:			
Government of Canada	11.8	-13.8	- 3.6
Chartered banks	2,141.7	29.5	159.7
Other	40.4	- 1.5	- 4.8
Foreign currency liabilities	2.3	- 1.1	-27.9
All other liabilities	187.6	-33.6	14.8
Total Liabilities	8,148.5	-23.1	860.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,420	15	920
Canada Savings Bonds	9,344	- 29#	-1,283
All other direct and guaranteed securities	15,004	-	706
Total	29,769	- 14#	343
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,162	32	37
Other securities	5,426	- 1	588
Chartered banks - Treasury bills	4,026	12	800
Other securities	4,036	3	349
Govt. accounts - Treasury bills	45	12	12
Other securities	640	3	49
General public - Canada Savings Bonds	9,344	- 29#	-1,283
(residual) Treasury bills	187	- 40	72
Other securities	4,903	- 5#	-281
Total	29,769	- 14#	343
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	1,164	-127	-1,056

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Aug. 28/74	Aug. 21/74	Aug. 14/74	Aug. 22/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 142	2, 112	- 29	165
Bank of Canada notes	950*	941	- 29#	106
Day-to-day loans	309	322	33	73
Treasury bills	4, 026	4, 014	10	786
Other Government securities				
- 3 years and under	4, 032	1, 950	63	119
- over 3 years		2, 079	-	227
Special call loans ⁽¹⁾	320*	246	- 76	- 154
Other call and short loans ⁽¹⁾	198*	212	46	- 70
Sub-total	11, 976*	11, 876	18#	1, 252
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		57	- 18	26
Loans to municipalities		1, 286	1	298
Loans to grain dealers		1, 047	- 19	423
Canada Savings Bond loans		65	- 7	4
Loans to instalment finance companies		446	12	153
General loans		33, 463	285#	6, 127
Mortgages insured under the N. H. A.		3, 077	12	304
Other residential mortgages		2, 443	25	1, 117
Provincial securities		423	10	- 49
Municipal securities		464	-	- 15
Corporate securities		1, 681	31	238
Sub-total		44, 454	333#	8, 626
Total Canadian Dollar Major Assets		56, 329	351#	9, 878
Net Foreign Currency Assets		-2, 952	-196	-1, 803
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	266	270	46	59
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	155	170	18	65
Total	421	441	64	124

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Increase since	
	Aug. 28/74	Aug. 21/74	Aug. 14/74 Aug. 22/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	29,535	72#	6,973
chequable	(6,349)	(- 45)#	(-274)
non-chequable	(10,792)	(39)#	(1,695)
fixed term deposits	(12,394)	(78)#	(5,552)
Non-personal term and notice deposits	10,470	83#	1,576
chequable	(416)	(- 8)#	(6)
non-chequable	(524)	(-)#	(- 9)
bearer term notes	(1,434)	(- 45)	(227)
other fixed term	(8,097)	(135)#	(1,352)
Demand deposits (less float)	9,015	-316#	306
Total held by general public	49,020	-162#	8,855
Government of Canada deposits	<u>1,152</u>	<u>312</u>	<u>-1,029</u>
Total deposits (less float)	50,285	150#	7,826
Estimated float	<u>1,443</u>	<u>176#</u>	<u>408</u>
Total Canadian Dollar Deposits	<u>51,728</u>	<u>326#</u>	<u>8,234</u>

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	626	-	73
- notes	4,827	- 20#	605
Demand deposits (less float)	9,015	-316#	306
Total currency and demand deposits	14,468	-336#	985
Personal savings and non-personal term and notice deposits	40,005	155#	8,549
Total Can. \$ deposits and currency held by general public	54,473	-182#	9,533
Government of Canada deposits	<u>1,265</u>	<u>312</u>	<u>-1,029</u>
Total Currency and Chartered Bank Can. \$ Deposits	<u>55,738</u>	<u>130#</u>	<u>8,504</u>

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,188	216	3,749
- swapped ⁽²⁾	(2,899)	(165)	(2,129)
- other	(3,328)	(52)#	(1,620)
- loans	1,727	55	719
2. Bankers' Acceptances Outstanding	709	- 3	264
3. Debentures Issued and Outstanding	656	-	- 2

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	<u>Aug. 28/74</u>	<u>Aug. 16-28/74</u>	<u>Aug. 1-15/74</u>
Cash Reserves - Statutory Basis	3,059	3,030	3,027
Required Minimum	2,983	2,983	2,983
Excess	75	47	43
Excess as a ratio of statutory deposits	.15%	.09%	.09%
Cumulative excess at end of period		421	478

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	<u>Aug. 28/74</u>	<u>Aug. 1-28/74</u>	<u>Month of July /74</u>
Secondary Reserves - Statutory Basis	4,410	4,320	4,194
Required Minimum	4,058	4,058	3,927
Excess	352	262	267
Excess as a ratio of statutory deposits	.69%	.52%	.54%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	<u>Aug. 28/74</u>	<u>Aug. 21/74</u>	<u>Aug. 14/74</u>
Excess Secondary Reserves	352	324	309
Other Canadian Liquid Assets	4,583	4,510	4,507
Total	4,935	4,834	4,816
Total as a ratio of Canadian dollar major assets	n. a.	8.6%	8.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	<u>Aug. 28/74</u>	<u>Aug. 21/74</u>	<u>Aug. 14/74</u>
Net float	-23.5	+3.9	+5.7
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	<u>Aug. 28/74</u>	<u>Aug. 21/74</u>	<u>Aug. 14/74</u>
Advances to chartered and savings banks			
Average for week*	-	-	0.6
Purchase and Resale Agreements			
Average for week*	11.5	-	-
Maximum during week	28.2	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August in millions of dollars are: demand deposits 11,929.4, notice deposits 38,799.4, statutory note holdings 917.0, and the minimum average deposit with the Bank of Canada 2,066.5. The figures for September will be: demand deposits 11,824.0; notice deposits 39,830.1, statutory note holdings 916.3, and the minimum average deposit with the Bank of Canada 2,095.8. The required minimum ratio for August is 5.88 per cent, for September it will be 5.83 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

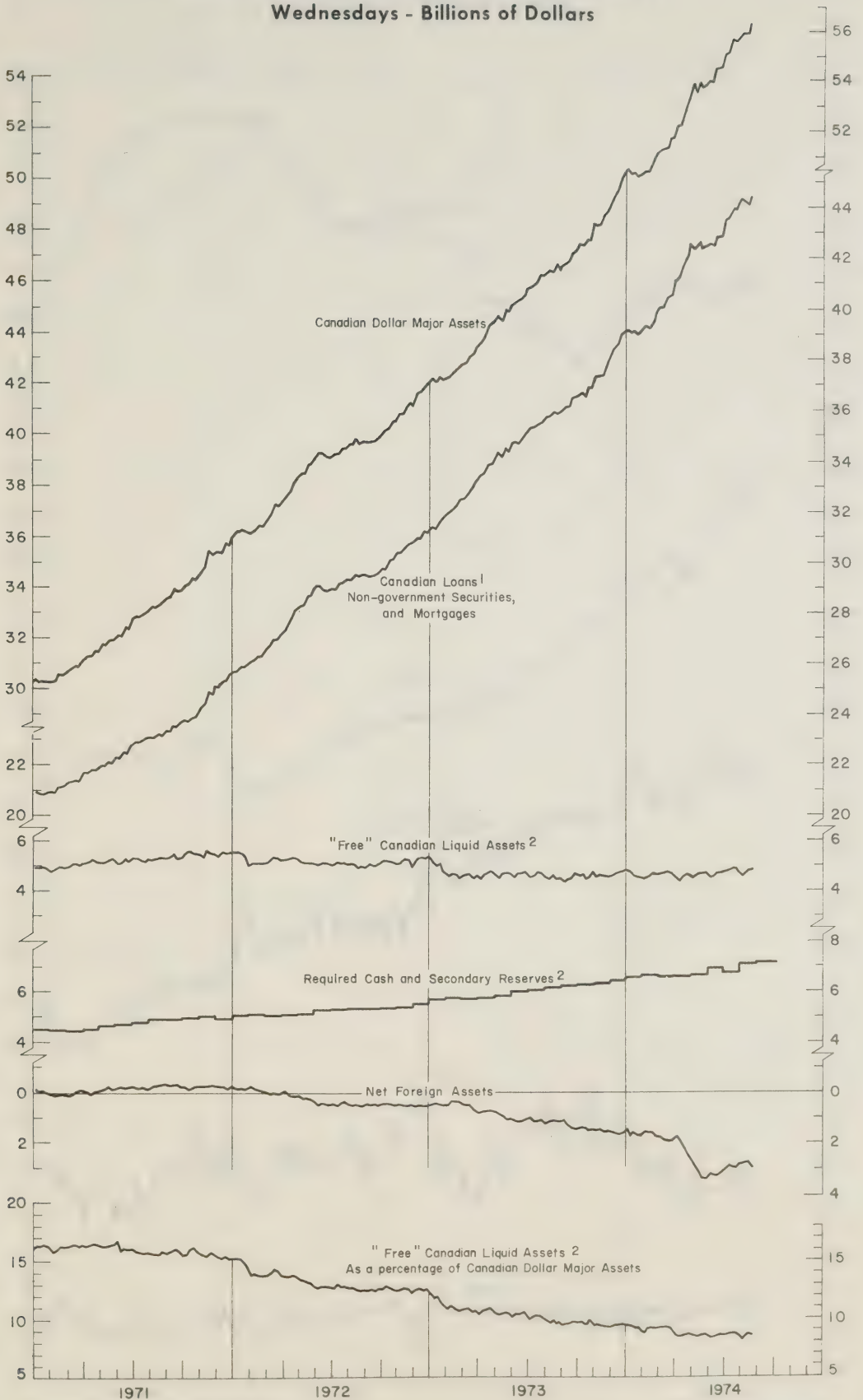
INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
<u>Day-to-Day Loans</u>		<u>Aug. 28/74</u>	<u>Aug. 21/74</u>	<u>Aug. 14/74</u>
High		9 1/4	9	9
Low		9	8	8
Close		9	9	8
Average of closing rates		9.05	8.60	8.80
<u>Average Treasury Bill Rate at Tender</u>		<u>Aug. 29/74</u>	<u>Aug. 22/74</u>	<u>Aug. 15/74</u>
91 day bills		9.11	9.09	9.05
182 day bills		9.21	9.17	9.11
<u>Government Bond Yields⁽²⁾</u>		<u>Aug. 28/74</u>	<u>Aug. 21/74</u>	<u>Aug. 14/74</u>
5 1/2% Dec.	1/74	9.52	9.44	9.49
5 1/2% Oct.	1/75	9.32	9.26	9.24
5 1/2% Apr.	1/76	9.47	9.38	9.30
7% July	1/77 (extendible)	9.40	9.34	9.28
7% Sept.	1/77	9.41	9.38	9.24
6 1/2% June	1/79	9.42	9.34	9.30
5 1/2% Aug.	1/80	9.39	9.23	9.22
4 1/2% Sept.	1/83	9.26	9.08	9.00
5 1/4% May	1/90	9.96	9.78	9.70
5 3/4% Sept	1/92	10.01	9.89	9.89
9 1/2% June	15/94	10.32	10.18	10.10
Long Term Average		9.84	9.72	9.67
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		<u>Aug. 28/74</u>	<u>Aug. 21/74</u>	<u>Aug. 14/74</u>
<u>Spot rates</u>				
High		98.92	97.92	97.96
Low		97.78	97.68	97.38
Close		98.78	97.84	97.74
Noon Average		98.27	97.80	97.70
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.47D	.42D	.35D
Noon Average		.45D	.38D	.33D

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

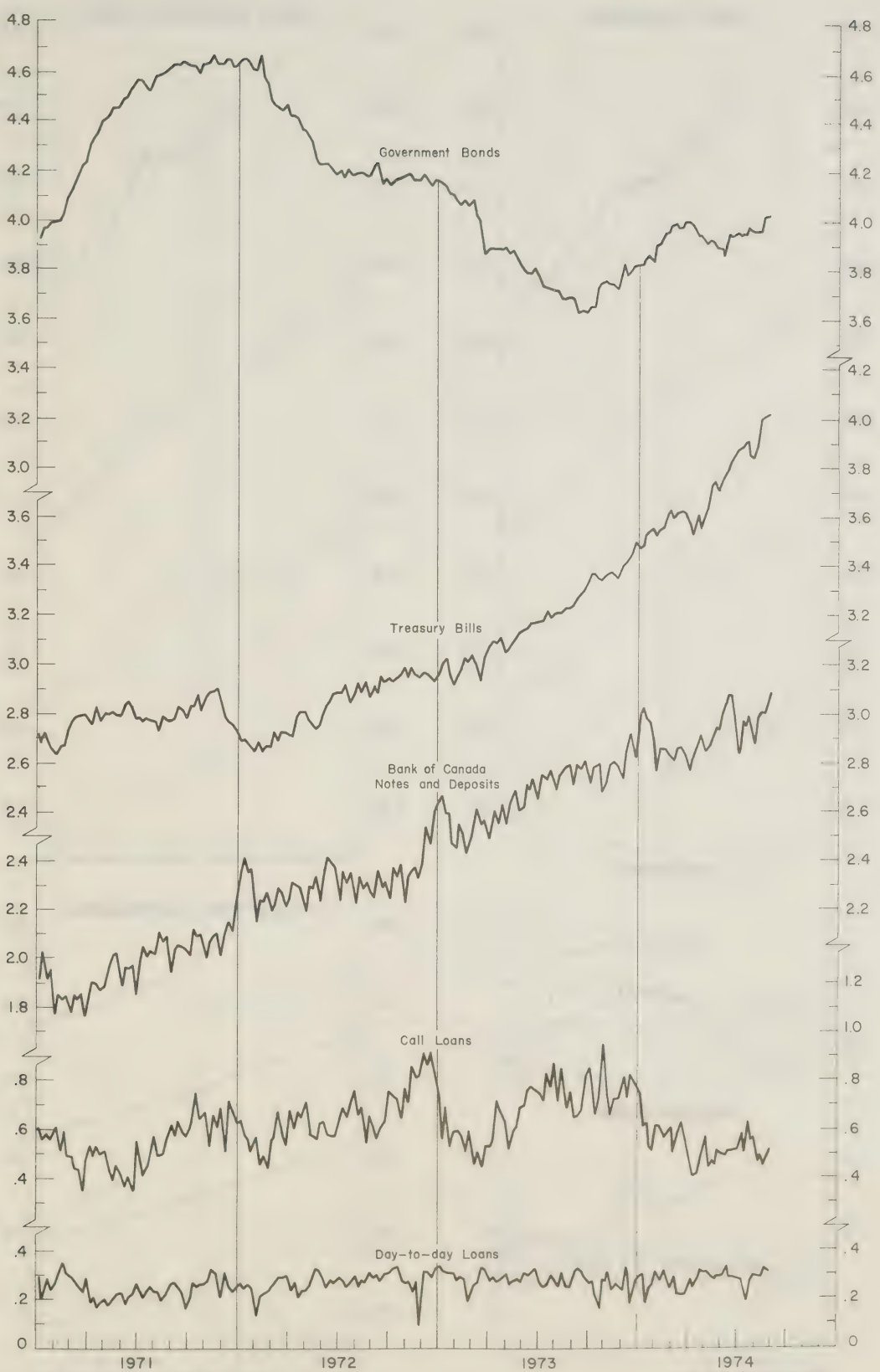
CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



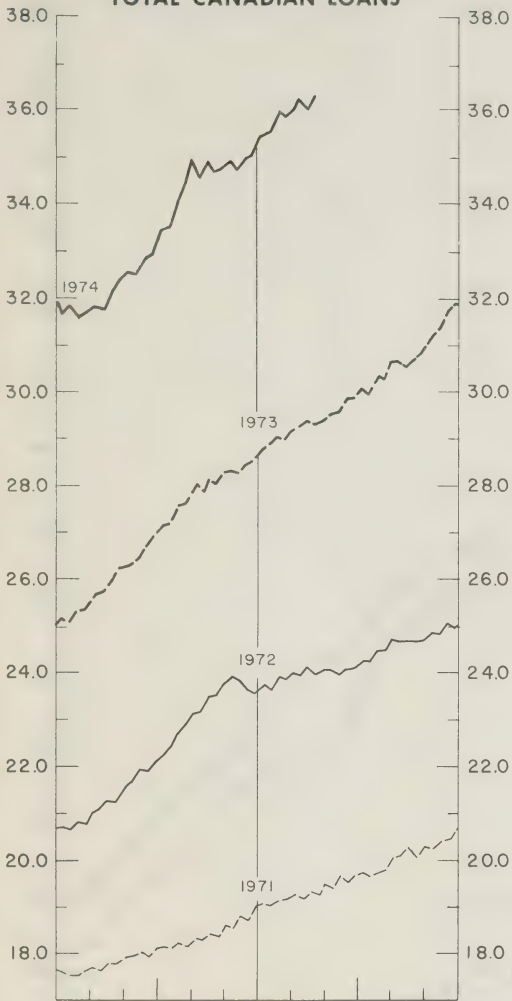
STOCK MARKET INDEX



CHARTERED BANK - LOANS

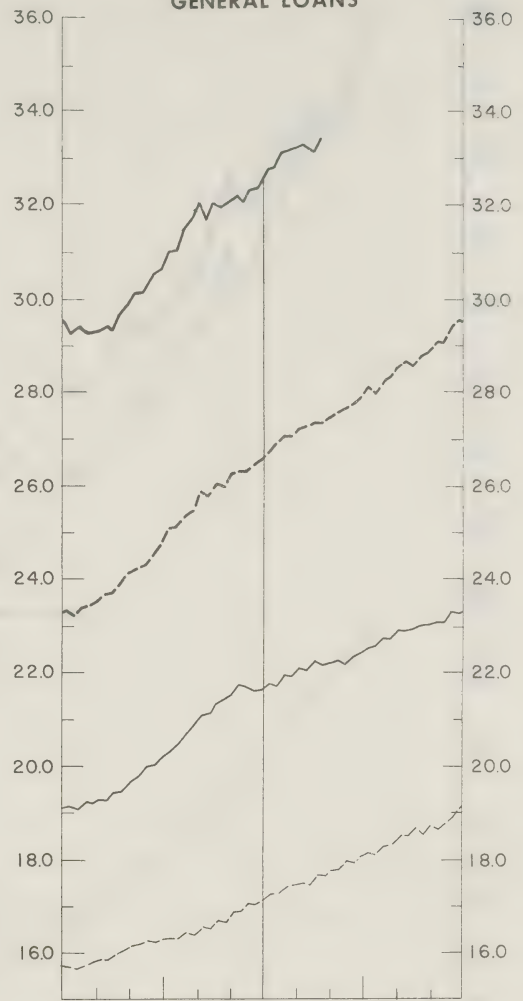
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹



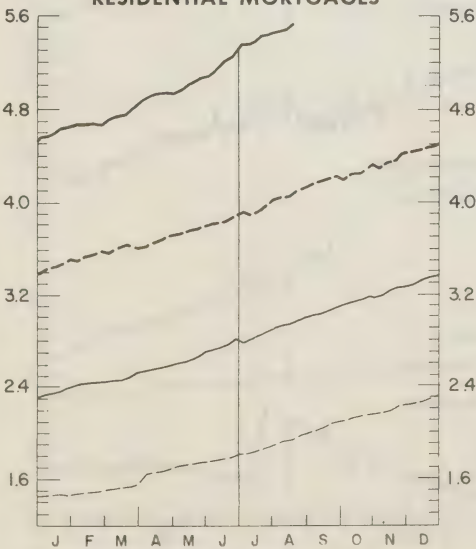
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

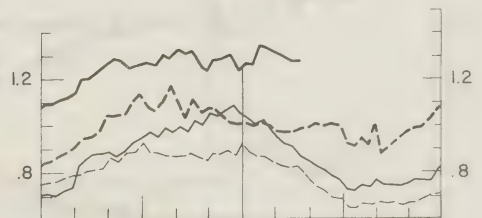


MUNICIPAL

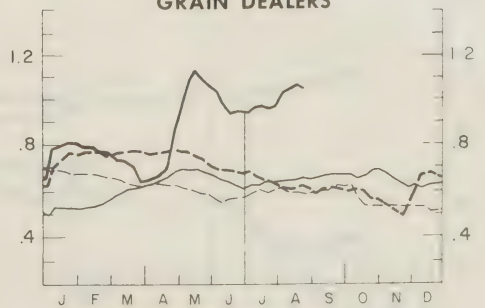
RESIDENTIAL MORTGAGES ²



2. Mortgages insured under the National Housing Act and other residential mortgages.



GRAIN DEALERS

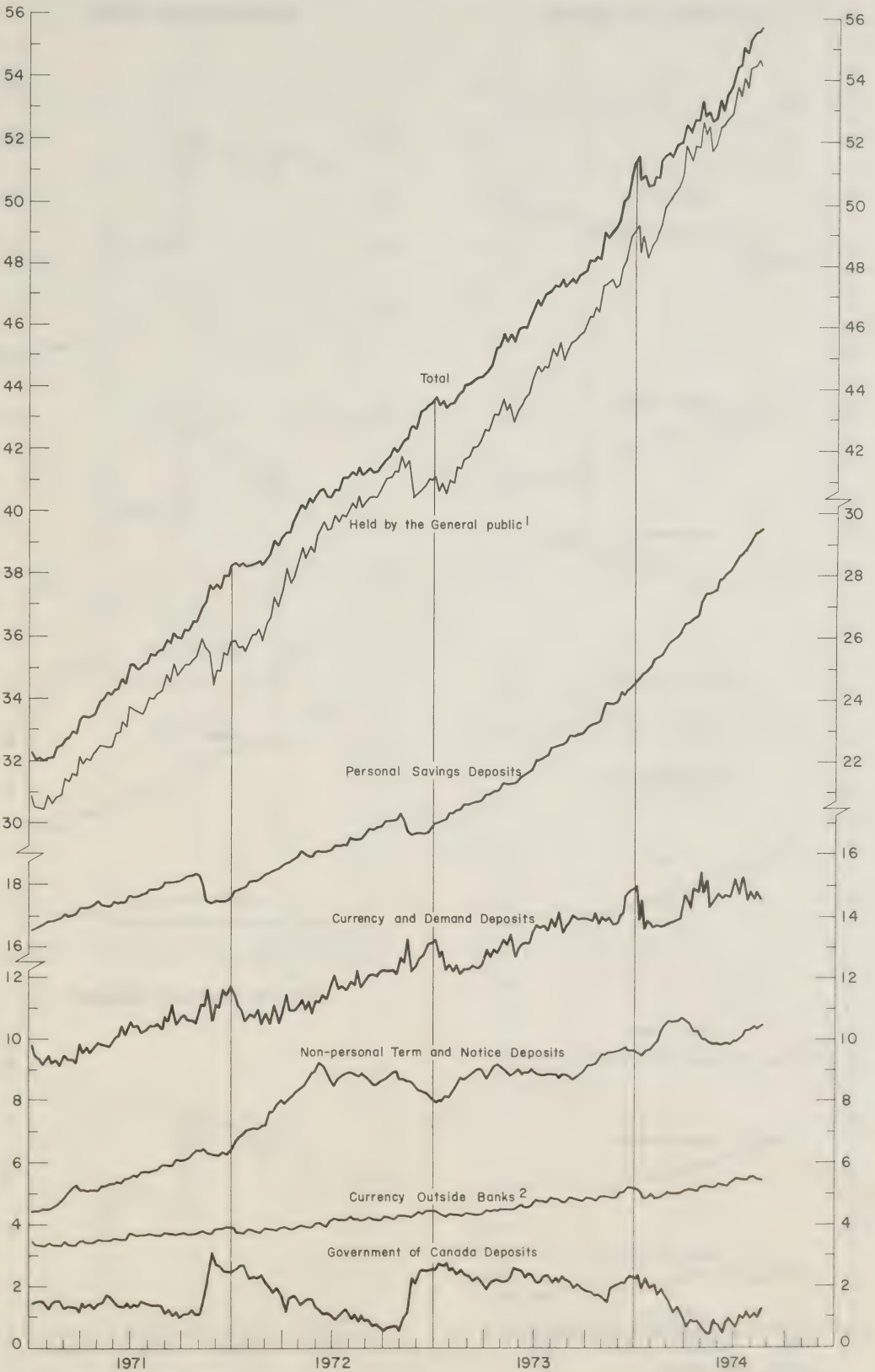


Last date plotted Aug 21

29/8/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

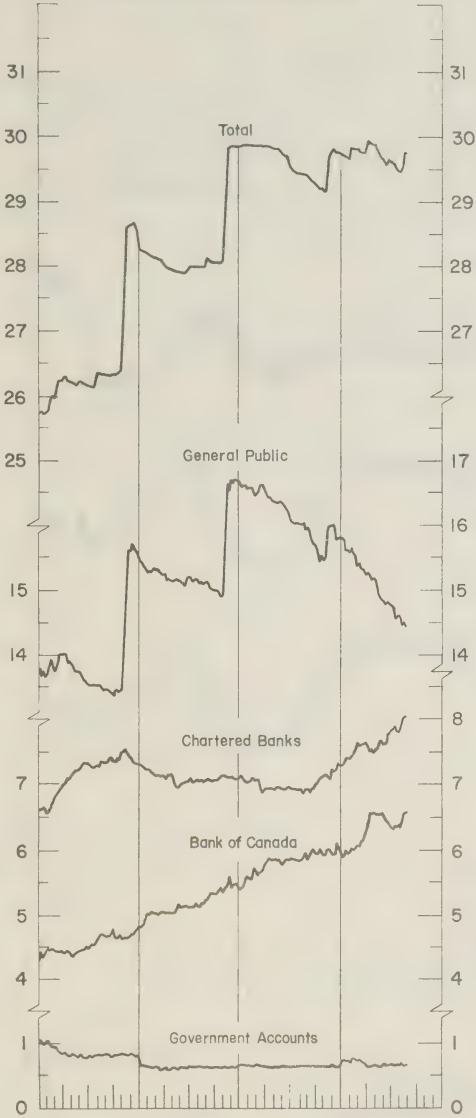


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

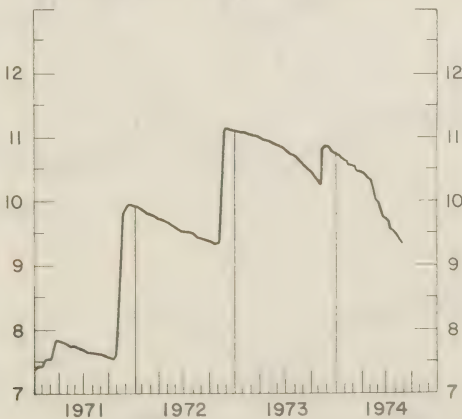
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

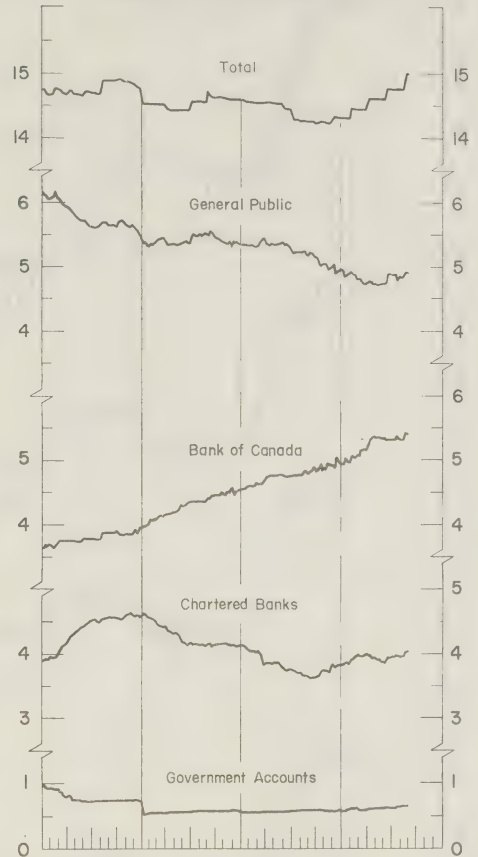
TOTAL OUTSTANDING



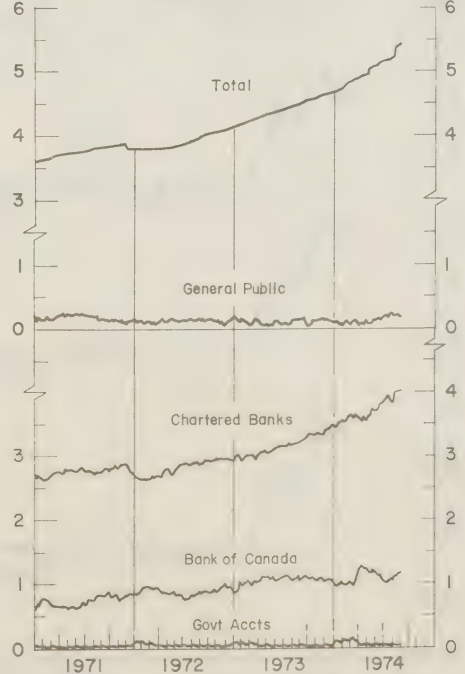
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted: Aug. 28

29/8/74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Aug. 28
29/8/74



WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Sept. 4/74	Aug. 28/74	Sept. 5/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,129.4	- 14.6	73.8
Other - 3 years and under	2,889.2	127.6	518.8
- Over 3 years	2,488.8	-138.3	98.7
Total	6,507.4	- 25.4	691.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	- 2.0	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	556.1	146.5	-18.7
Investment in the Industrial Development Bank	898.1	-	237.0
All other assets	326.7	20.6	54.4
Total Assets	8,288.3	139.8	964.0
<u>Liabilities</u>			
Notes in circulation	5,824.7	60.1	738.1
Canadian dollar deposits:			
Government of Canada	12.3	0.5	3.3
Chartered banks	2,152.5	10.7	195.0
Other	44.5	4.1	- 6.8
Foreign currency liabilities	16.7	14.4	3.2
All other liabilities	237.6	50.0	31.1
Total Liabilities	8,288.3	139.8	964.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,435	15	925
Canada Savings Bonds	9,323	-21	-1,295
All other direct and guaranteed securities	14,961	-43	662
Total	29,719	-49	293
<u>Held by:</u>			
Bank of Canada			
- Treasury bills	1,147	-15	81
- Other securities	5,415	-11	617
Chartered banks			
- Treasury bills	4,022	- 3	781
- Other securities	4,051	15	372
Govt. accounts			
- Treasury bills	80	34	4
- Other securities	642	2	50
General public			
- Canada Savings Bonds	9,323	-21	-1,295
(residual)	186	- 1	60
- Treasury bills	4,853	-50#	-378
- Other securities			
Total	29,719	-49	293
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,247	83	-922

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.



CHARTERED BANKS	Prelim.	Increase since		
	Sept. 4/74	Aug. 28/74	Aug. 21/74	Aug. 29/73
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 152	2, 142	30	160
Bank of Canada notes	858*	932	- 9	121
Day-to-day loans	305	309	-13	64
Treasury bills	4, 022	4, 026	12	799
Other Government securities				
- 3 years and under	4, 048	1, 953	3	124
- over 3 years		2, 079	-	218
Special call loans ⁽¹⁾	310*	325	79	-124
Other call and short loans ⁽¹⁾	175*	184	-28	-118
Sub-total	11, 870*	11, 949	73	1, 243
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		76	19	40
Loans to municipalities		1, 267	-22#	270
Loans to grain dealers		1, 050	-#	445
Canada Savings Bond loans		58	- 7	2
Loans to instalment finance companies		435	-12	119
General loans		33, 515	50#	6, 087
Mortgages insured under the N.H.A.		3, 093	16	317
Other residential mortgages		2, 463	20	1, 124
Provincial securities		424	1	- 47
Municipal securities		461	- 3	- 15
Corporate securities		1, 633	-48	198
Sub-total		44, 474	13#	8, 542
Total Canadian Dollar Major Assets		56, 423	86#	9, 786
Net Foreign Currency Assets		-2, 825	125#	-1, 662
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	198	260	-10	30
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	154	155	-16	58
Total	351	415	-26	88

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.



	Prelim. Sept. 4/74	Aug. 28/74	Increase since Aug. 21/74 Aug. 29/73	
CHARTERED BANKS			(Millions of Dollars)	
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		29,662	115#	7,049
chequable		(6,331)	(- 27)#	(-280)
non-chequable		(10,818)	(25)#	(1,713)
fixed term deposits		(12,514)	(116)#	(5,615)
Non-personal term and notice deposits		10,461	- 27#	1,572
chequable		(414)	(- 1)	(2)
non-chequable		(529)	(3)#	(- 7)
bearer term notes		(1,462)	(28)	(250)
other fixed term		(8,056)	(- 56)#	(1,327)
Demand deposits (less float)		9,166	172#	247
Total held by general public		49,289	260#	8,868
Government of Canada deposits	1,235	1,152	-113	-1,052
Total deposits (less float)		50,441	147#	7,816
Estimated float		1,286	-148#	396
Total Canadian Dollar Deposits		51,727	- 1#	8,212

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	626	-	73
- notes	4,833	6	601
Demand deposits (less float)	9,166	172#	247
Total currency and demand deposits	14,625	178#	921
Personal savings and non-personal term and notice deposits	40,123	88#	8,621
Total Can. \$ deposits and currency held by general public	54,748	266#	9,542
Government of Canada deposits	1,152	-113	-1,052
Total Currency and Chartered Bank Can. \$ Deposits	55,900	153#	8,490

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,238	54#	3,581
- swapped ⁽²⁾	(2,785)	(39)	(2,151)
- other	(3,339)	(14)#	(1,430)
- loans	1,738	11	727
2. Bankers' Acceptances Outstanding	710	1	269
3. Debentures Issued and Outstanding	706	50	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Sept. 4/74	Sept. 3-4/74	Aug. 16-30/74
Cash Reserves - Statutory Basis	3,071	3,081	3,029
Required Minimum	3,011	3,011	2,983
Excess	59	69	45
Excess as a ratio of statutory deposits	.12%	.13%	.09%
Cumulative excess at end of period		139	497

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Sept. 4/74	Sept. 3-4/74	Month of Aug. /74
Secondary Reserves - Statutory Basis	4,387	4,398	4,325
Required Minimum	4,132	4,132	4,058
Excess	254	266	267
Excess as a ratio of statutory deposits	.49%	.51%	.53%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> ⁽³⁾	As at		
	Sept. 4/74	Aug. 28/74	Aug. 21/74
Excess Secondary Reserves	254	352	324
Other Canadian Liquid Assets	4,473	4,555	4,510
Total	4,727	4,907	4,834
Total as a ratio of Canadian dollar major assets	n.a.	8.7%	8.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Sept. 4/74	Aug. 28/74	Aug. 21/74
Net float	+12.3	-23.5	+3.9
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 4/74	Aug. 28/74	Aug. 21/74
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	11.5	-
Maximum during week	-	28.2	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 11,815.2**, notice deposits 39,840.4**, statutory note holdings 918.3**, and the minimum average deposit with the Bank of Canada 2,093.2**. The required minimum ratio for September is 5.83 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

The first thing I noticed when I stepped out of the car was the cold air. It was a sharp contrast to the warm blanket I had been sitting under. I looked up at the sky, which was a pale, hazy blue. The sun was just starting to rise, and the light was soft and diffused. I took a deep breath and felt a sense of peace wash over me.

I walked towards the beach, my feet sinking into the soft sand. The waves were gentle and rhythmic, lapping at the shore. I could hear the seagulls in the distance, their calls echoing across the water. I closed my eyes and let the sun warm my face. It felt like I was in a dream, a perfect world where everything was just the way it should be.

I opened my eyes and looked out at the ocean. The water was a deep, vibrant blue, and the horizon was a thin line of white. I felt a sense of awe and wonder, knowing that I was standing on the edge of the world. I took another deep breath and felt a sense of clarity. I knew what I wanted to do, and I knew that I was going to do it.

I walked back to the car, my mind racing with thoughts of the future. I knew that I was going to make a change, and I knew that I was going to make it work. I felt a sense of determination and a sense of hope. I knew that I was going to do whatever it took to make my dreams come true. I took a deep breath and felt a sense of peace wash over me. I knew that I was going to do it, and I knew that I was going to do it right.

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INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Week Ending

Day-to-Day Loans

	<u>Sept. 4/74</u>	<u>Aug. 28/74</u>	<u>Aug. 21/74</u>
High	9 1/4	9 1/4	9
Low	9	9	8
Close	9	9	9
Average of closing rates	9.00	9.05	8.60

Average Treasury Bill Rate at Tender

	<u>Sept. 5/74</u>	<u>Aug. 29/74</u>	<u>Aug. 22/74</u>
91 day bills	9.12	9.11	9.09
182 day bills	9.22	9.21	9.17

Government Bond Yields⁽²⁾

	<u>Sept. 4/74</u>	<u>Aug. 28/74</u>	<u>Aug. 21/74</u>
5 1/2% Dec. 1/74	9.43	9.52	9.44
5 1/2% Oct. 1/75	9.18	9.32	9.26
5 1/2% Apr. 1/76	9.34	9.47	9.38
9 1/4% Feb. 1/77 (extendible)	9.04	9.13	8.98
7% Sept. 1/77	9.41	9.41	9.38
6 1/2% June 1/79	9.36	9.42	9.34
5 1/2% Aug. 1/80	9.37	9.39	9.23
4 1/2% Sept. 1/83	9.26	9.26	9.08
5 1/4% May 1/90	9.97	9.96	9.78
5 3/4% Sept. 1/92	9.97	10.01	9.89
9 1/2% June 15/94	10.25	10.32	10.18

Long Term Average	9.83	9.84	9.72
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2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Spot rates

	<u>Sept. 4/74</u>	<u>Aug. 28/74</u>	<u>Aug. 21/74</u>
High	98.86	98.92	97.92
Low	98.60	97.78	97.68
Close	98.66	98.78	97.84
Noon Average	98.72	98.27	97.80

90-day Forward Spread⁽⁴⁾

Close	.35D	.47D	.42D
Noon Average	.39D	.45D	.38D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).

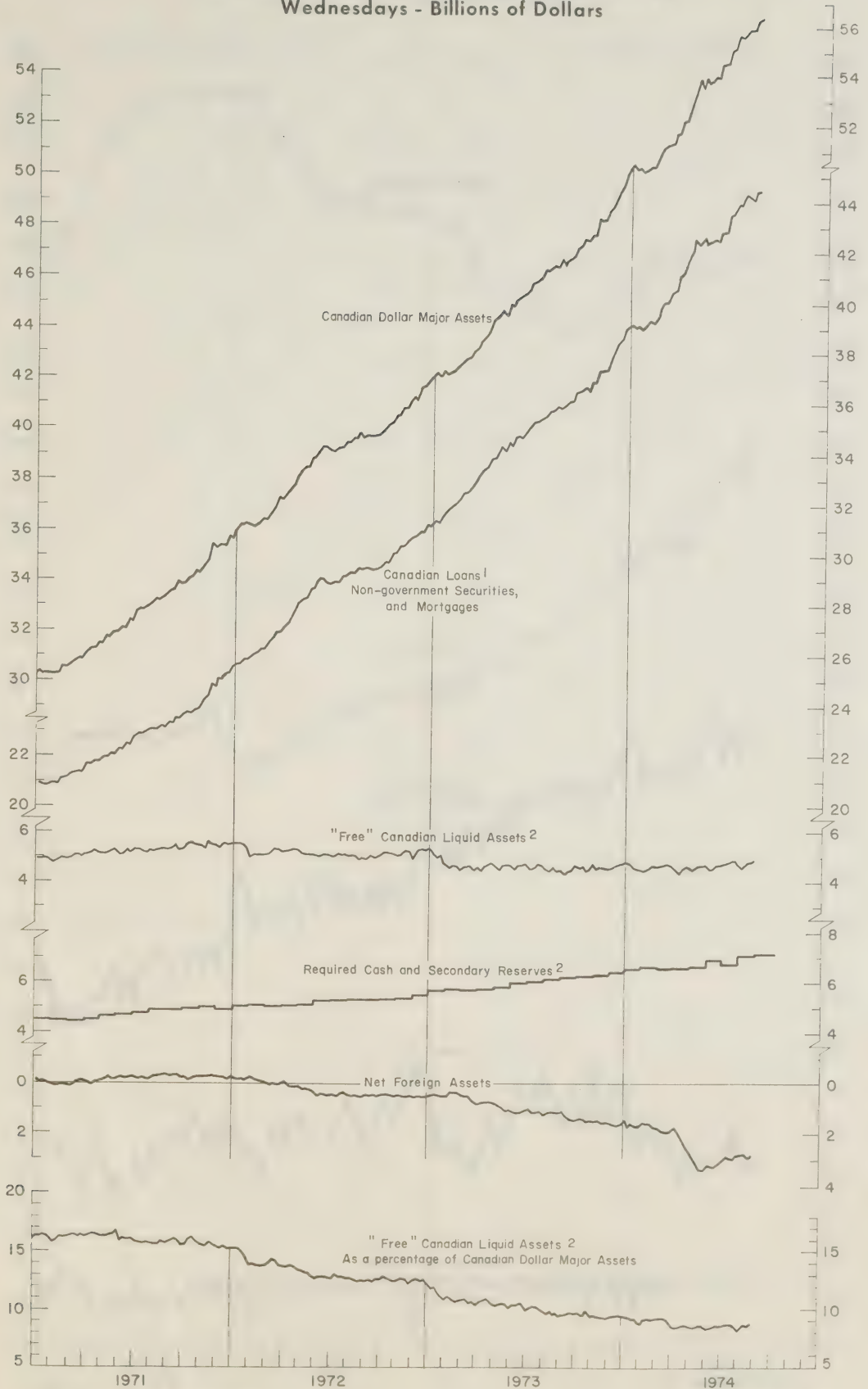
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

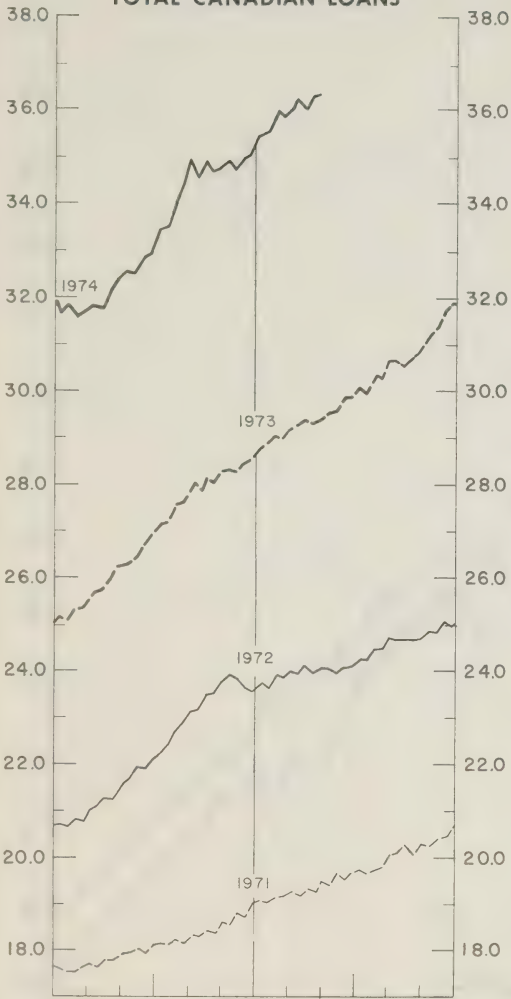
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



CHARTERED BANK - LOANS

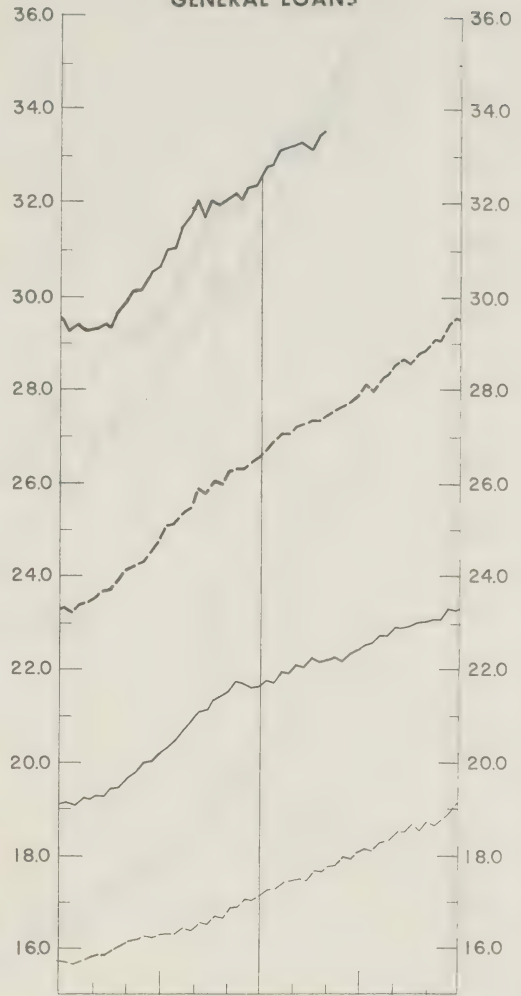
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS ¹

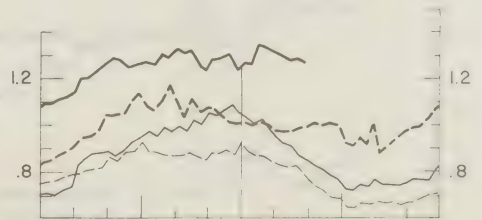


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

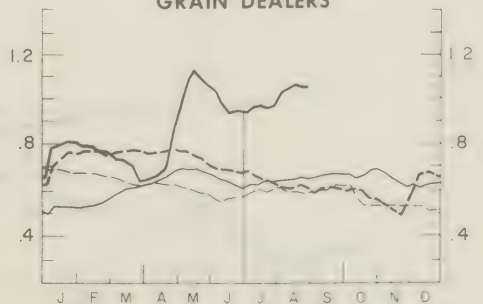
GENERAL LOANS



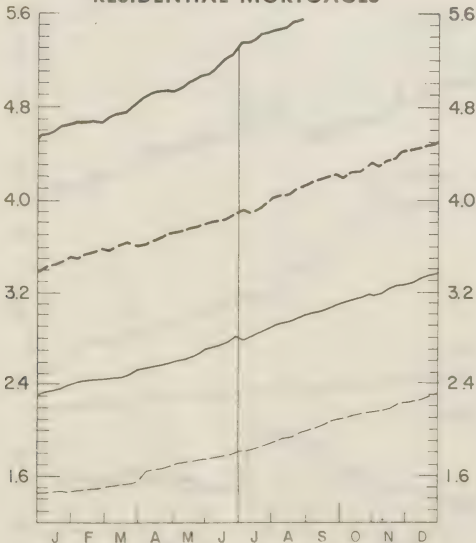
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES ²



2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Aug 28

5/9/74

1911-1912 Annual Report of the Board of Education

Prepared by the
 Board of Education
 of the City of New York



Number of Students

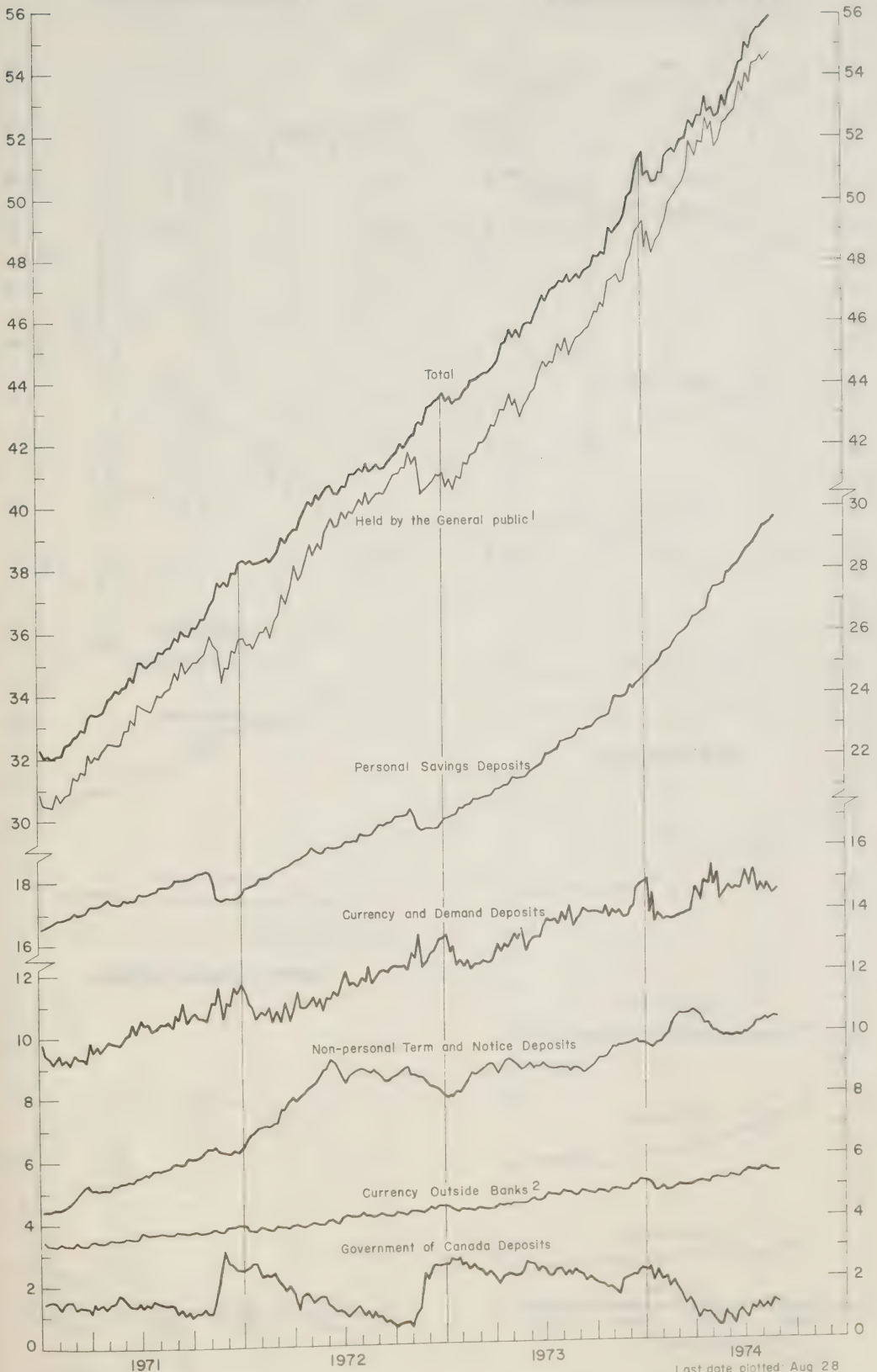
Prepared by the
 Board of Education
 of the City of New York



Number of Students

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

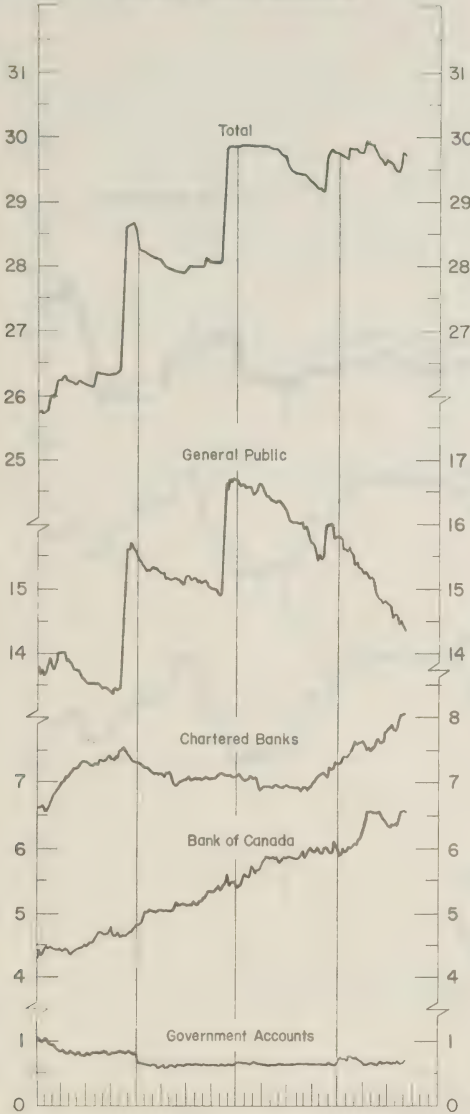
Last date plotted: Aug 28
5/9/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

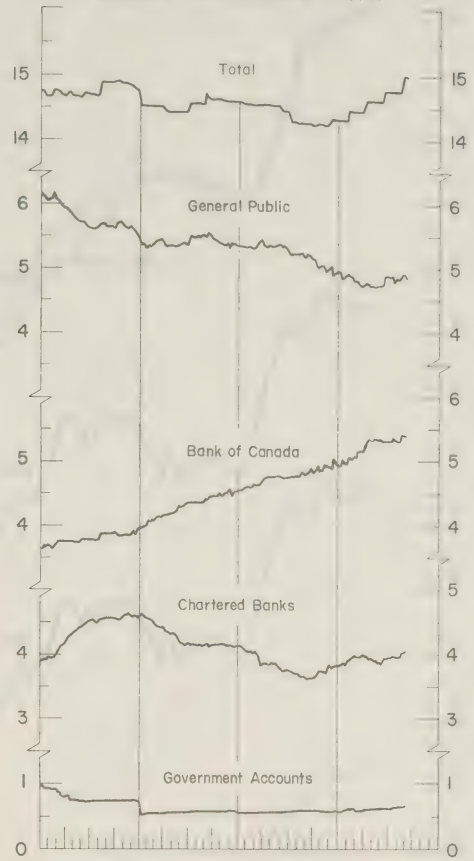
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

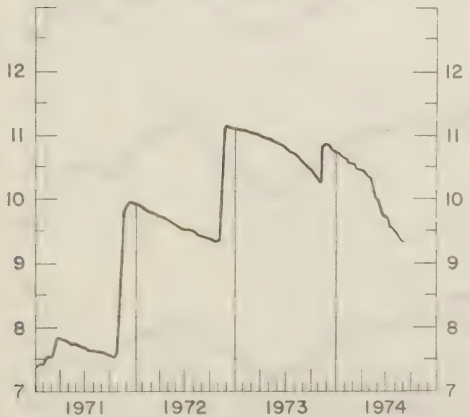
TOTAL OUTSTANDING



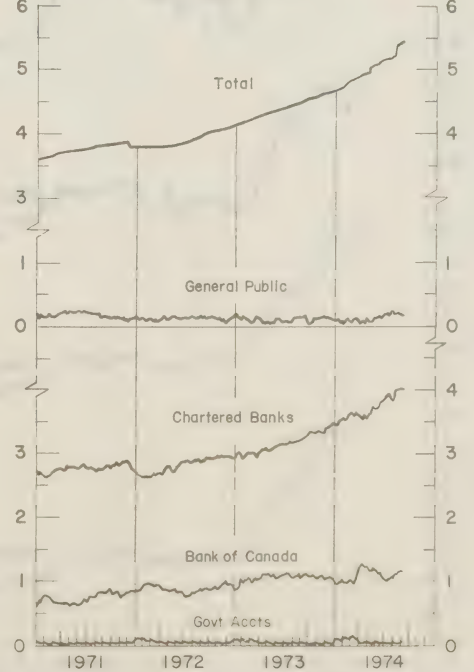
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



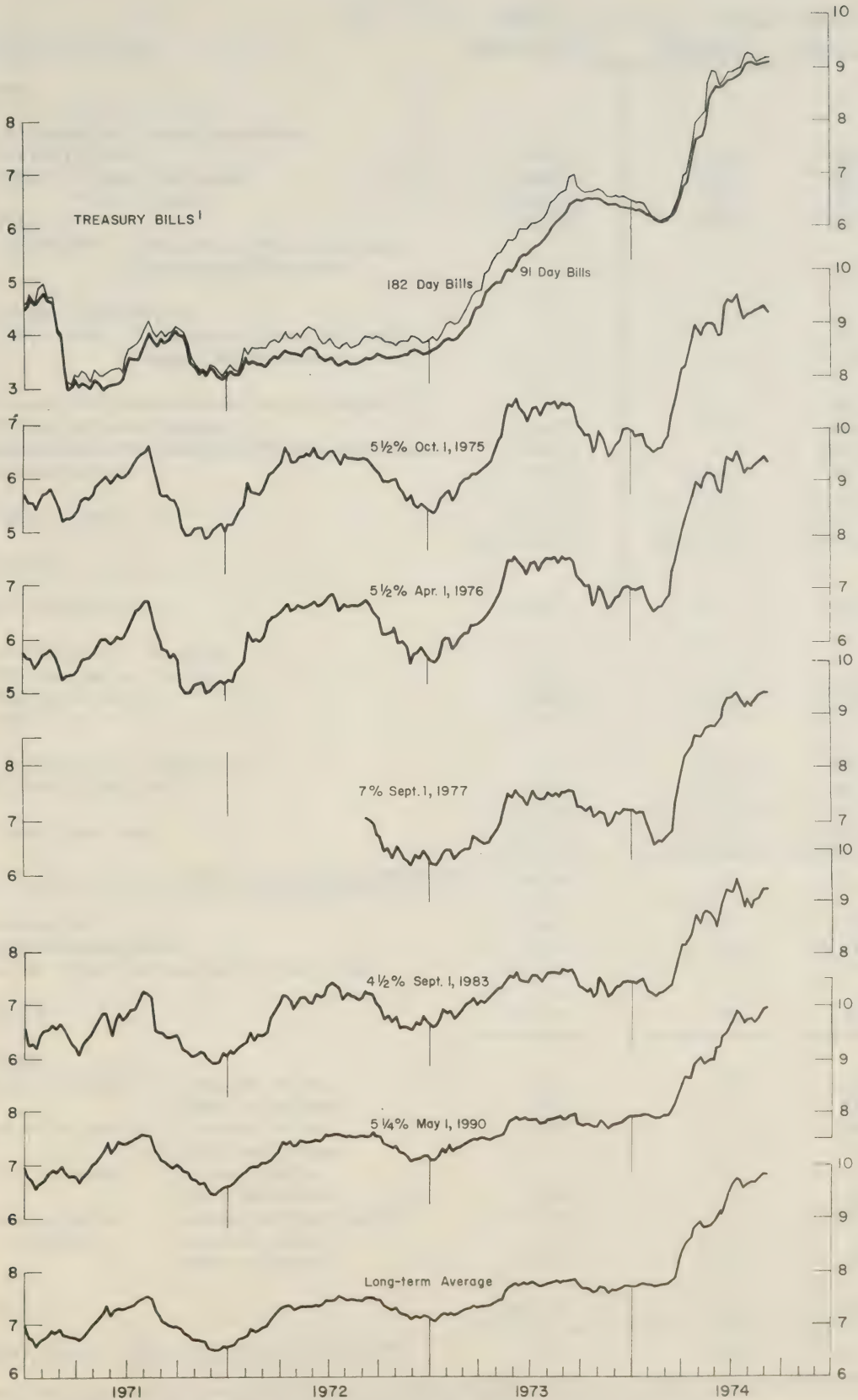
TREASURY BILLS



Last date plotted: Sept 4

5/9/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Sept 4
 5/9/74

THEY TALKED IN MARCH 1900



WEEKLY FINANCIAL STATISTICS(1)

<u>BANK OF CANADA</u>	As at	Increase since	
	<u>Sept. 11/74</u>	<u>Sept. 4/74</u>	<u>Sept. 12/73</u>
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,185.2	55.8	123.0
Other - 3 years and under	2,888.8	- 0.5	482.0
- Over 3 years	2,488.8	0.1	101.6
Total	6,562.8	55.4	706.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-52.0
Foreign currency assets	494.8	-61.3	-40.0
Investment in the Industrial Development Bank	899.6	1.5	238.5
All other assets	274.1	-52.6	68.2
Total Assets	8,231.3	-57.0	921.4
<u>Liabilities</u>			
Notes in circulation	5,845.0	20.3	732.3
Canadian dollar deposits:			
Government of Canada	12.5	0.2	- 2.7
Chartered banks	2,147.2	- 5.2	180.4
Other	39.2	- 5.3	- 5.5
Foreign currency liabilities	4.9	-11.9	-29.2
All other liabilities	182.6	-55.0	46.3
Total Liabilities	8,231.3	-57.0	921.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,450	15	930
Canada Savings Bonds	9,288	- 36	-1,292
All other direct and guaranteed securities	14,961	-	662
Total	29,698	- 21	300
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,203	56	130
Other securities	5,415	- 1	583
Chartered banks - Treasury bills	4,016	- 7#	746
Other securities	4,011	- 33#	384
Govt. accounts - Treasury bills	61	- 19	- 7
Other securities	644	2	53
General public - Canada Savings Bonds	9,288	- 36	-1,292
(residual) Treasury bills	171	- 15	61
Other securities	4,891	31#	-358
Total	29,698	- 21	300
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,031	-206#	-926

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 11/74	Sept. 4/74	Aug. 28/74	Sept. 5/73
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,147	2,153	11	195
Bank of Canada notes	958*	875	- 55#	126
Day-to-day loans	338	305	- 4	-11
Treasury bills	4,016	4,023	- 3	781
Other Government securities				
- 3 years and under	4,015	2,191	238	362
- over 3 years		1,857	-222	1
Special call loans ⁽¹⁾	248*	309	- 16	-55
Other call and short loans ⁽¹⁾	182*	186	3	-91
Sub-total	11,903*	11,898	- 49#	1,309
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		47	- 29	21
Loans to municipalities		1,303	35#	292
Loans to grain dealers		1,041	- 9	451
Canada Savings Bond loans		51	- 6#	-
Loans to instalment finance companies		479	45	154
General loans		33,679	143#	6,100
Mortgages insured under the N.H.A.		3,104	11	324
Other residential mortgages		2,491	28	1,116
Provincial securities		428	4	-46
Municipal securities		460	- 1	-16
Corporate securities		1,623	- 16#	189
Sub-total		44,705	206#	8,584
Total Canadian Dollar Major Assets		56,603	157#	9,892
Net Foreign Currency Assets		-2,731	95	-1,623
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	242	214	- 46	39
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	150	142	- 12	37
Total	392	357	- 58	76

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

STANDARD GRADE

101	10	100.0	100.0	100.0
102	20	100.0	100.0	100.0
103	30	100.0	100.0	100.0
104	40	100.0	100.0	100.0
105	50	100.0	100.0	100.0
106	60	100.0	100.0	100.0
107	70	100.0	100.0	100.0
108	80	100.0	100.0	100.0
109	90	100.0	100.0	100.0
110	100	100.0	100.0	100.0

STANDARD GRADE

111	10	100.0	100.0	100.0
112	20	100.0	100.0	100.0
113	30	100.0	100.0	100.0
114	40	100.0	100.0	100.0
115	50	100.0	100.0	100.0
116	60	100.0	100.0	100.0
117	70	100.0	100.0	100.0
118	80	100.0	100.0	100.0
119	90	100.0	100.0	100.0
120	100	100.0	100.0	100.0
121	10	100.0	100.0	100.0
122	20	100.0	100.0	100.0
123	30	100.0	100.0	100.0
124	40	100.0	100.0	100.0
125	50	100.0	100.0	100.0
126	60	100.0	100.0	100.0
127	70	100.0	100.0	100.0
128	80	100.0	100.0	100.0
129	90	100.0	100.0	100.0
130	100	100.0	100.0	100.0

STANDARD GRADE

131	10	100.0	100.0	100.0
132	20	100.0	100.0	100.0
133	30	100.0	100.0	100.0
134	40	100.0	100.0	100.0
135	50	100.0	100.0	100.0
136	60	100.0	100.0	100.0
137	70	100.0	100.0	100.0
138	80	100.0	100.0	100.0
139	90	100.0	100.0	100.0
140	100	100.0	100.0	100.0

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 11/74	Sept. 4/74	Aug. 28/74	Sept. 5/73
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		29,981	301#	7,167
chequable		(6,407)	(60)#	(-296)
non-chequable		(10,961)	(138)#	(1,801)
fixed term deposits		(12,613)	(104)#	(5,662)
Non-personal term and				
notice deposits		10,418	- 44#	1,567
chequable		(435)	(22)	(- 6)
non-chequable		(536)	(3)#	(- 1)
bearer term notes		(1,427)	(- 35)	(177)
other fixed term		(8,020)	(- 33)#	(1,397)
Demand deposits (less float)		9,274	- 77#	405
Total held by general public		49,673	180#	9,139
Government of Canada deposits	1,019	1,225	83#	-935
Total deposits (less float)		50,898	263#	8,204
Estimated float		1,983	881#	294
Total Canadian Dollar Deposits		52,880	1,145#	8,497

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	629	-#	66
- notes	4,950	115#	612
Demand deposits (less float)	9,274	- 77#	405
Total currency and demand deposits	14,852	38#	1,083
Personal savings and non-personal term			
and notice deposits	40,399	258#	8,734
Total Can. \$ deposits and currency			
held by general public	55,251	295#	9,817
Government of Canada deposits	1,225	83#	-935
Total Currency and Chartered Bank			
Can. \$ Deposits	56,476	378#	8,881

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada)(1)			
- deposits - total	6,130	-110#	3,510
- swapped(2)	(2,873)	(-114)	(2,067)
- other	(3,344)	(4)#	(1,443)
- loans	1,699	- 39	659
2. Bankers' Acceptances Outstanding	709	- 1	264
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

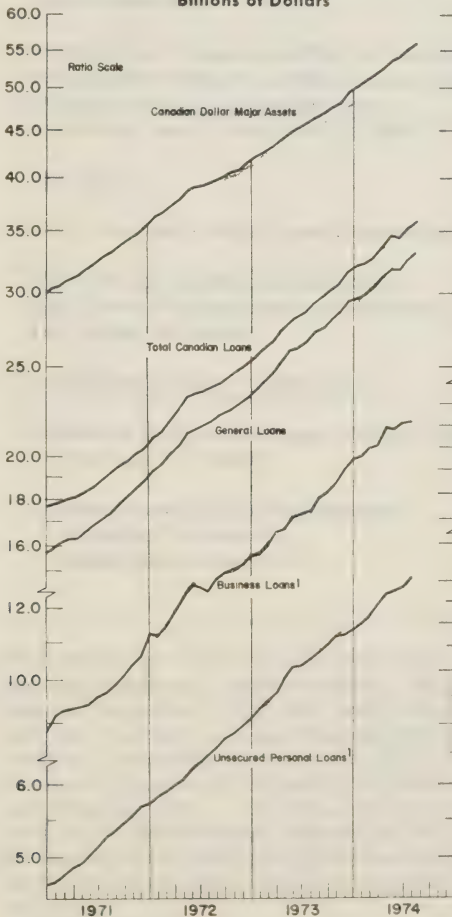
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

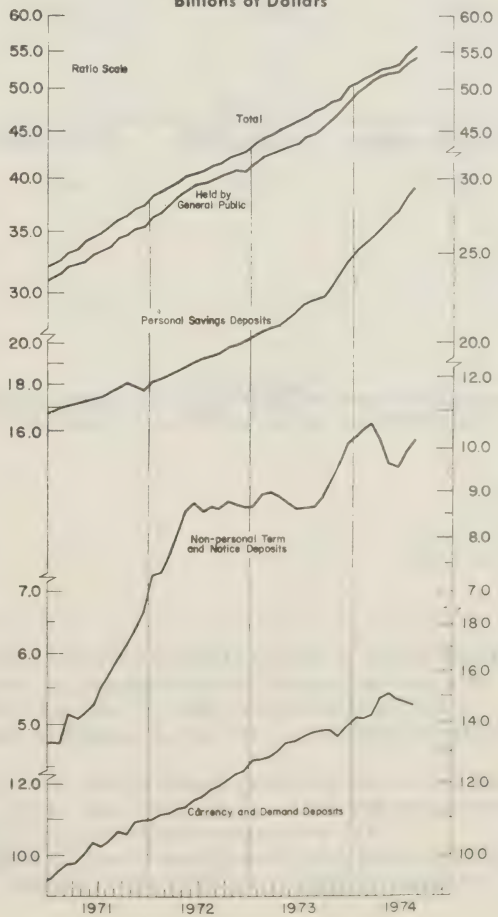
	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Aug.	46,543	46,518	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	46,990	47,251	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	47,743	47,985	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,721
Nov.	48,491	48,347	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,731
Dec.	49,894	49,591	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	50,295	50,244	31,732	32,150	29,357	29,684	17,248	17,582	8,883	9,009
Feb.	50,708	51,014	32,032	32,323	29,589	29,979	17,829	17,973	8,998	9,191
Mar.	51,526	51,733	32,706	32,739	30,358	30,603	18,226	18,081	9,264	9,453
Apr.	52,647	52,542	33,886	33,717	31,352	31,352	19,181	19,972	9,594	9,701
May	53,771	53,717	34,772	34,633	31,930	31,962	18,975	18,862	9,812	9,783
June	54,272	54,110	34,964	34,584	32,271	31,920	19,219	19,142	10,034	9,857
July	55,405	55,185	35,790	35,366	33,026	32,667	19,444	19,176	10,250	10,128
Aug.	56,166	56,166	36,231	36,015	33,370	33,138	*	*	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
Feb.	25,486	25,717	10,146	10,514	13,718	14,174	49,350	50,409	51,209	51,570
Mar.	25,989	26,120	10,639	10,650	13,813	14,290	50,441	51,157	51,689	51,949
Apr.	26,601	26,601	10,423	10,269	14,666	14,909	51,689	51,793	52,523	52,576
May	27,444	27,389	9,922	9,642	14,854	15,107	52,219	52,115	52,866	52,813
June	28,030	28,002	9,906	9,516	14,691	14,840	52,627	52,261	53,385	53,278
July	28,805	28,662	10,181	9,894	14,935	14,799	53,922	53,388	54,858	54,749
Aug.	29,518	29,284	10,445	10,220	14,780	14,678	54,744	54,202	55,854	55,854

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end
* Not available

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Sept. 11/74	Sept. 3-11/74	Aug. 16-30/74
Cash Reserves - Statutory Basis	3,066	3,065	3,029
Required Minimum	3,011	3,011	2,983
Excess	54	53	45
Excess as a ratio of statutory deposits	.10%	.10%	.09%
Cumulative excess at end of period		372	497

Secondary Reserves ⁽²⁾	As at	Average*	
	Sept. 11/74	Sept. 3-11/74	Month of Aug. /74
Secondary Reserves - Statutory Basis	4,407	4,385	4,325
Required Minimum	4,133	4,133	4,058
Excess	275	252	267
Excess as a ratio of statutory deposits	.53%	.49%	.53%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 11/74	Sept. 4/74	Aug. 28/74
Excess Secondary Reserves	275	255	352
Other Canadian Liquid Assets	4,484	4,499	4,553
Total	4,759	4,754	4,905
Total as a ratio of Canadian dollar major assets	n. a.	8.4%	8.7%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Sept. 11/74	Sept. 4/74	Aug. 28/74
Net float	+6.4	+12.3	-23.5
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 11/74	Sept. 4/74	Aug. 28/74
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	-	11.5
Maximum during week	-	-	28.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 11,814.5**, notice deposits 39,842.1**, statutory note holdings 918.3, and the minimum average deposit with the Bank of Canada 2,093.1**. The required minimum ratio for September is 5.83 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Week Ending

Day-to-Day Loans

Sept. 11/74 Sept. 4/74 Aug. 28/74

High	9	9 1/4	9 1/4
Low	8 1/2	9	9
Close	9	9	9
Average of closing rates	8.80	9.00	9.05

Average Treasury Bill Rate at Tender

Sept. 12/74 Sept. 5/74 Aug. 29/74

91 day bills	9.09	9.12	9.11
182 day bills	9.12	9.22	9.21

Government Bond Yields⁽²⁾

Sept. 11/74 Sept. 4/74 Aug. 28/74

5 1/2% Dec. 1/74	9.34	9.43	9.52
5 1/2% Oct. 1/75	9.22	9.18	9.32
5 1/2% Apr. 1/76	9.15	9.34	9.47
9 1/4% Feb. 1/77 (extendible)	8.80	9.04	9.13
7% Sept. 1/77	9.22	9.41	9.41
6 1/2% June 1/79	9.33	9.36	9.42
5 1/2% Aug. 1/80	9.23	9.37	9.39
4 1/2% Sept. 1/83	8.99	9.26	9.26
5 1/4% May 1/90	9.79	9.97	9.96
5 3/4% Sept. 1/92	10.06	9.97	10.01
9 1/2% June 15/94	9.99	10.25	10.32

Long Term Average

9.84 9.83 9.84

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

Sept. 11/74 Sept. 4/74 Aug. 28/74

Spot rates	98.88	98.86	98.92
High	98.54	98.60	97.78
Low	98.82	98.66	98.78
Close	98.69	98.72	98.27
Noon Average			

90-day Forward Spread⁽⁴⁾

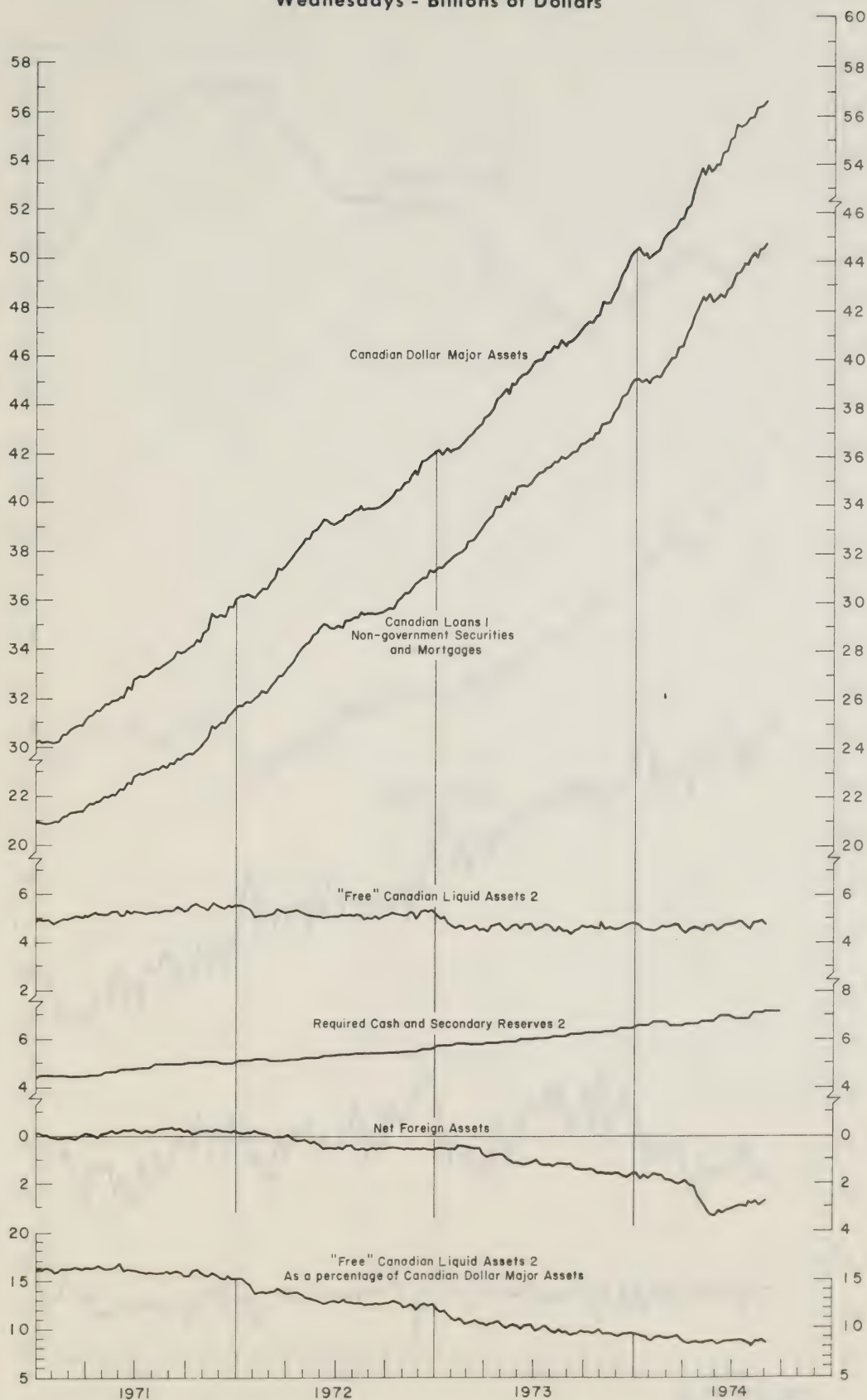
Close	.32D	.35D	.47D
Noon Average	.32D	.39D	.45D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

CHARTERED BANK - BANK OF AMERICA



7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars

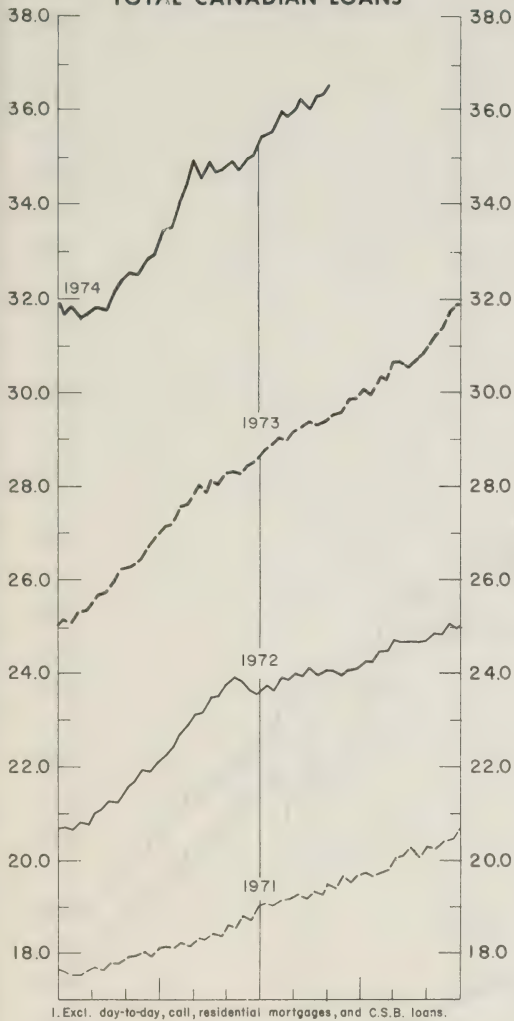


Last date plotted, Sept. 11
 12/9/74

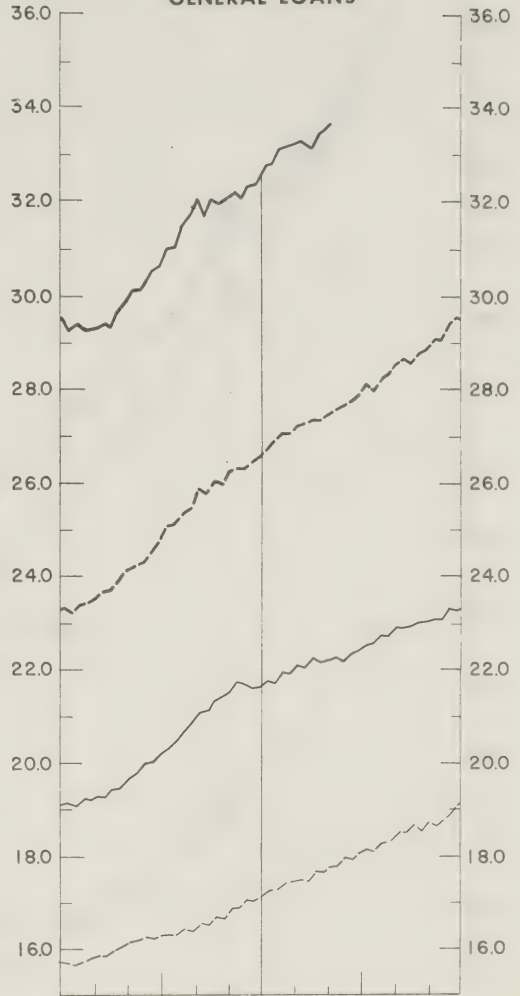
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

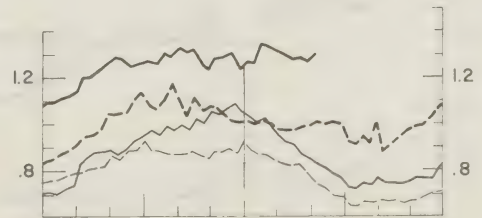
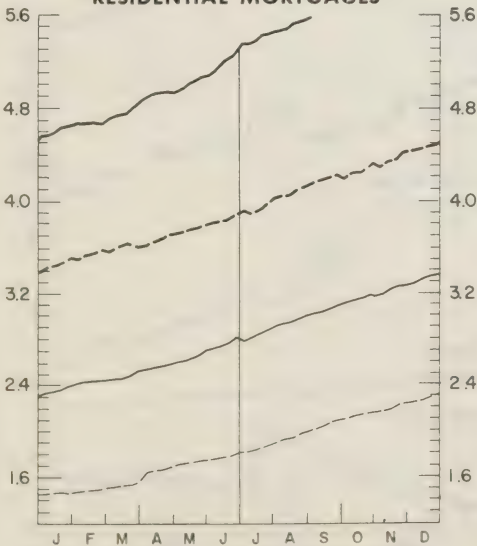


GENERAL LOANS

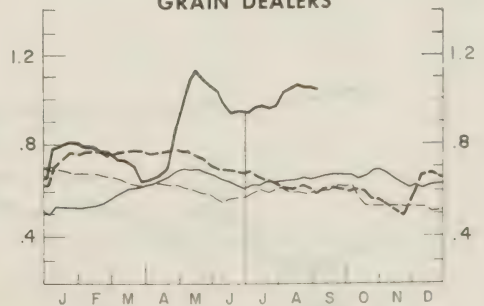


MUNICIPAL

RESIDENTIAL MORTGAGES²



GRAIN DEALERS



2. Mortgages insured under the National Housing Act and other residential mortgages.

UNITED STATES DEPARTMENT OF AGRICULTURE



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

Last date plotted: Sept 4
12/9/74

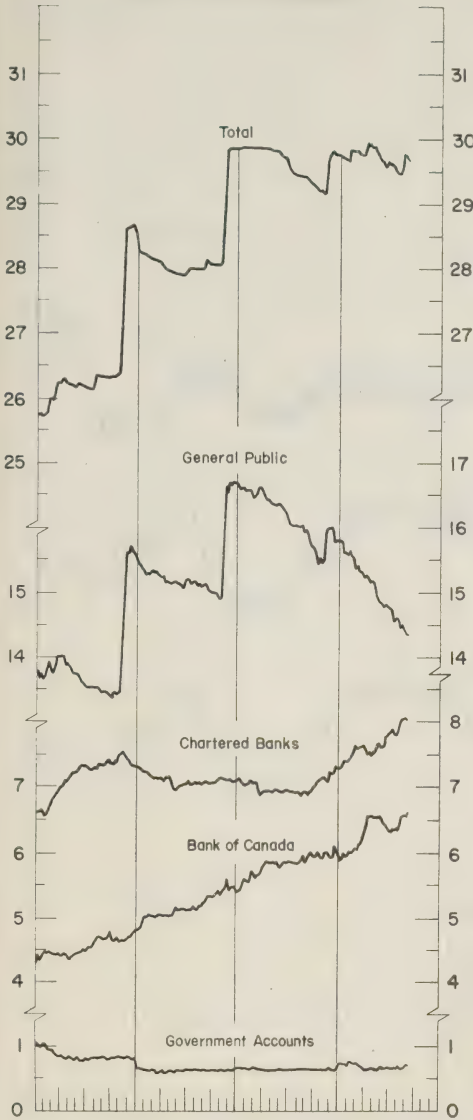


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

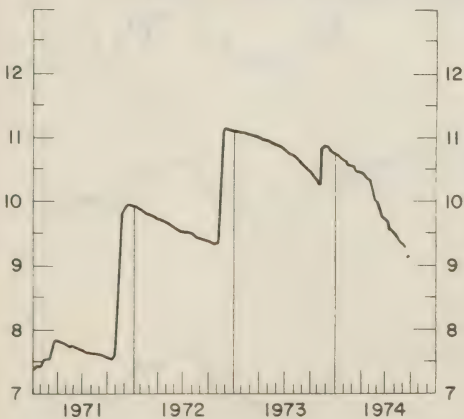
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

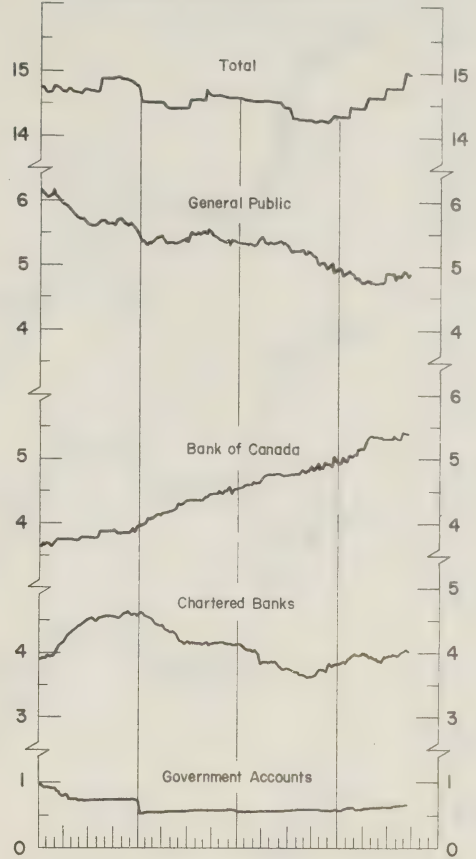
TOTAL OUTSTANDING



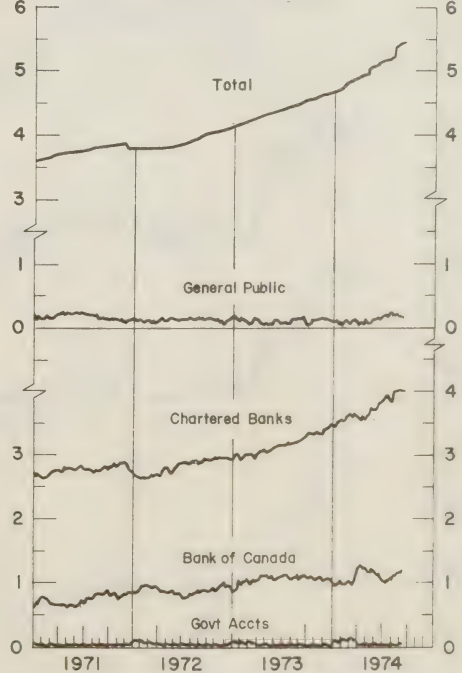
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



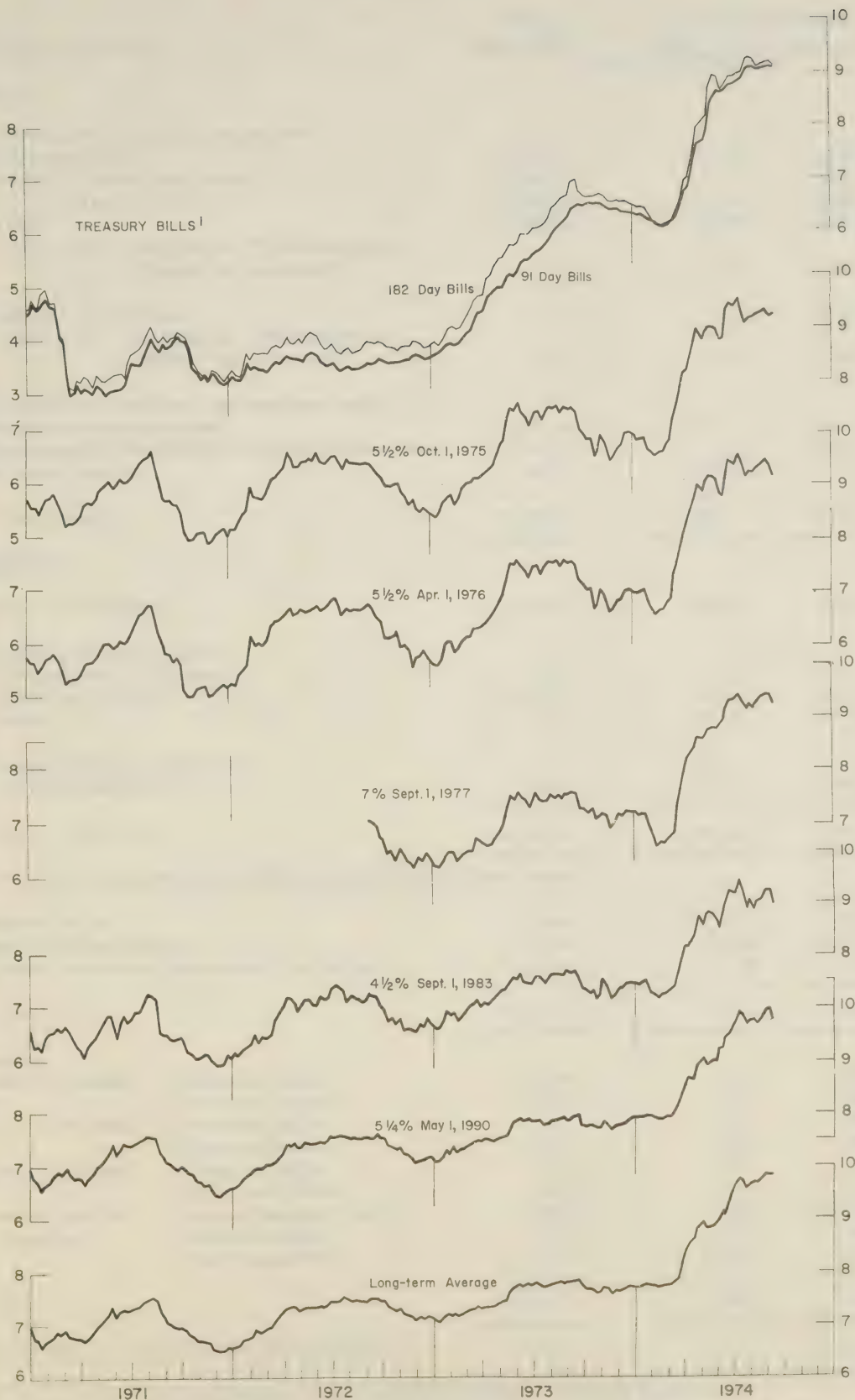
TREASURY BILLS



Last date plotted: Sept. 11

12/9/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Sept 11
 12/9/74

Canada
Bank of Canada September 19, 1974

WEEKLY FINANCIAL STATISTICS(1)

<u>BANK OF CANADA</u>	As at Sept. 18/74	Increase since Sept. 11/74 Sept. 19/73 (Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,217.1	31.9	126.9
Other - 3 years and under	2,888.8	-	449.8
- Over 3 years	2,486.4	- 2.4	100.4
Total	6,592.4	29.5	677.2
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-24.5)
Bankers' acceptances	-	-	- 0.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 0.6)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	406.4	-88.3	-24.4
Investment in the Industrial Development Bank	906.7	7.1	239.9
All other assets	434.1	159.9	73.9
Total Assets	8,339.6	108.2	966.0
<u>Liabilities</u>			
Notes in circulation	5,797.0	-48.0	703.0
Canadian dollar deposits:			
Government of Canada	13.6	1.2	3.1
Chartered banks	2,119.6	-27.6	175.0
Other	61.0	21.8	13.2
Foreign currency liabilities	4.3	- 0.6	- 1.3
All other liabilities	344.0	161.5	72.8
Total Liabilities	8,339.6	108.2	966.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,465	15	935
Canada Savings Bonds	9,246	-43#	-1,271
All other direct and guaranteed securities	14,959	-#	660
Total	29,669	-28	324
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,234	31	132
Other securities	5,412	- 3	549
Chartered banks - Treasury bills	4,064	48	774
Other securities	4,000	-12#	367
Govt. accounts - Treasury bills	34	-27	- 25
Other securities	644	-	53
General public - Canada Savings Bonds	9,246	-43#	-1,271
(residual) Treasury bills	133	-37	54
Other securities	4,903	14#	-309
Total	29,669	-28	324
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,029	- 3	-1,007

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 18/74	Sept. 11/74	Sept. 4/74	Sept. 12/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 120	2, 147	- 5	180
Bank of Canada notes	944*	954	84#	129
Day-to-day loans	346	338	32	16
Treasury bills	4, 064	4, 016	- 7	746
Other Government securities				
- 3 years and under		2, 205	15	427
- over 3 years	4, 004	1, 806	- 51	- 49
Special call loans ⁽¹⁾	339*	247	- 62	-124
Other call and short loans ⁽¹⁾	173*	180	- 7	-104
Sub-total	11, 989*	11, 892	- 1#	1, 223
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		67	20	24
Loans to municipalities		1, 326	23	326
Loans to grain dealers		1, 030	- 10	423
Canada Savings Bond loans		45	- 6	-
Loans to instalment finance companies		407	- 73	110
General loans		33, 568	-102#	5, 934
Mortgages insured under the N.H.A.		3, 103	- 2	321
Other residential mortgages		2, 493	2	1, 108
Provincial securities		428	-	- 39
Municipal securities		459	- 1	- 17
Corporate securities		1, 653	30	230
Sub-total		44, 578	-118#	8, 417
Total Canadian Dollar Major Assets		56, 470	-119#	9, 640
Net Foreign Currency Assets		-2, 696	34	-1, 380
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	277	242	28	88
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	120	149	6	40
Total	397	391	34	128

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 18/74	Sept. 11/74	Sept. 4/74 Sept. 12/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,010	1#	7,200
chequable	(6,363)	(- 96)#	(-300)
non-chequable	(10,950)	(1)#	(1,799)
fixed term deposits	(12,697)	(97)#	(5,701)
Non-personal term and notice deposits	10,348	- 77#	1,604
chequable	(409)	(- 28)#	(3)
non-chequable	(538)	(- 1)#	(8)
bearer term notes	(1,429)	(2)	(191)
other fixed term	(7,972)	(- 50)#	(1,402)
Demand deposits (less float)	9,420	194#	349
Total held by general public	49,777	118#	9,152
Government of Canada deposits	1,015	-206	-923
Total deposits (less float)	50,797	- 88#	8,229
Estimated float	1,227	-890#	232
Total Canadian Dollar Deposits	52,024	-978#	8,461
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	629	-	66
- notes	4,891	- 64#	603
Demand deposits (less float)	9,420	194#	349
Total currency and demand deposits	14,939	131#	1,018
Personal savings and non-personal term and notice deposits	40,358	- 76#	8,804
Total Can. \$ deposits and currency held by general public	55,297	55#	9,821
Government of Canada deposits	1,019	-206	-923
Total Currency and Chartered Bank Can. \$ Deposits	56,316	-151#	8,898
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,302	172	3,541
- swapped ⁽²⁾	(2,885)	(87)	(2,099)
- other	(3,429)	(85)	(1,442)
- loans	1,723	24	686
2. Bankers' Acceptances Outstanding	736	25#	308
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Sept. 18/74	Sept. 16-18/74	Sept. 3-13/74
Cash Reserves - Statutory Basis	3,038	3,046	3,065
Required Minimum	3,011	3,011	3,011
Excess	26	35	53
Excess as a ratio of statutory deposits	.05%	.07%	.10%
Cumulative excess at end of period		104	478

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Sept. 18/74	Sept. 3-18/74	Month of Aug. /74
Secondary Reserves - Statutory Basis	4,436	4,406	4,325
Required Minimum	4,133	4,133	4,058
Excess	303	273	267
Excess as a ratio of statutory deposits	.59%	.53%	.53%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 18/74	Sept. 11/74	Sept. 4/74
Excess Secondary Reserves	303	275	255
Other Canadian Liquid Assets	4,542	4,473	4,494
Total	4,845	4,748	4,749
Total as a ratio of Canadian dollar major assets	n. a.	8.4%	8.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Sept. 18/74	Sept. 11/74	Sept. 4/74
Net float	+5.4	+6.4	+12.3
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 18/74	Sept. 11/74	Sept. 4/74
Advances to chartered and savings banks			
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	-	-	-
Maximum during week	-	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 11,814.5, notice deposits 39,842.5**, statutory note holdings 918.3, and the minimum average deposit with the Bank of Canada 2,093.1. The required minimum ratio for September is 5.83 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

Week Ending

Day-to-Day Loans

	<u>Sept. 18/74</u>	<u>Sept. 11/74</u>	<u>Sept. 4/74</u>
High	9 1/4	9	9 1/4
Low	7 1/2	8 1/2	9
Close	9	9	9
Average of closing rates	8.70	8.80	9.00

Average Treasury Bill Rate at Tender

	<u>Sept. 19/74</u>	<u>Sept. 12/74</u>	<u>Sept. 5/74</u>
91 day bills	8.95	9.09	9.12
182 day bills	8.87	9.12	9.22

Government Bond Yields⁽²⁾

	<u>Sept. 18/74</u>	<u>Sept. 11/74</u>	<u>Sept. 4/74</u>
5 1/2% Dec. 1/74	9.17	9.34	9.43
5 1/2% Oct. 1/75	8.76	9.22	9.18
5 1/2% Apr. 1/76	8.72	9.15	9.34
9 1/4% Feb. 1/77 (extendible)	8.59	8.80	9.04
7% Sept. 1/77	8.92	9.22	9.41
6 1/2% June 1/79	9.06	9.33	9.36
5 1/2% Aug. 1/80	9.08	9.23	9.37
4 1/2% Sept. 1/83	8.84	8.99	9.26
5 1/4% May 1/90	9.76	9.79	9.97
5 3/4% Sept. 1/92	9.81	10.06	9.97
9 1/2% June 15/94	9.89	9.99	10.25
Long Term Average	9.71	9.84	9.83

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	<u>Sept. 18/74</u>	<u>Sept. 11/74</u>	<u>Sept. 4/74</u>
Spot rates			
High	98.84	98.88	98.86
Low	98.70	98.54	98.60
Close	98.78	98.82	98.66
Noon Average	98.76	98.69	98.72

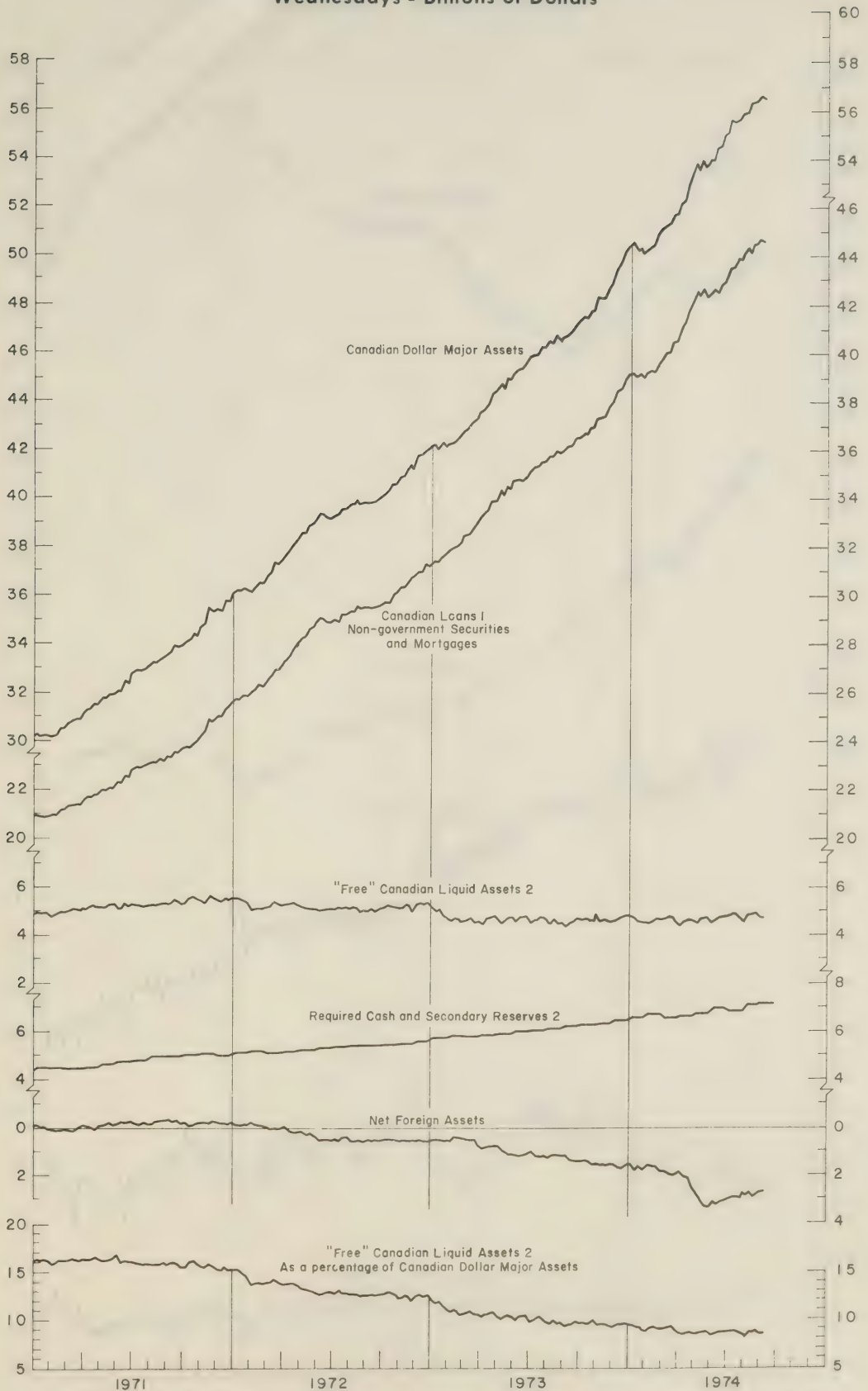
90-day Forward Spread⁽⁴⁾

Close	.21D	.32D	.35D
Noon Average	.24D	.32D	.39D

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Latest date plotted Sept. 11
1974

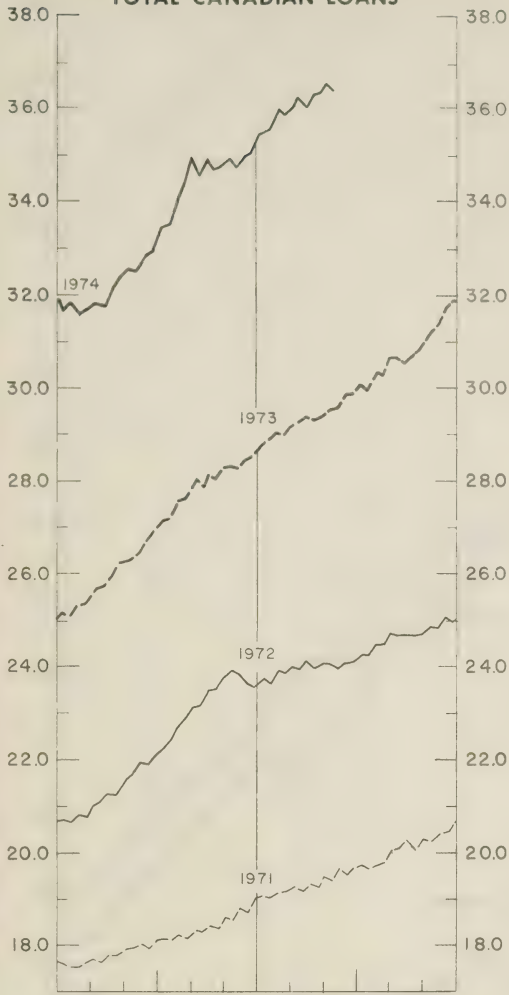
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CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



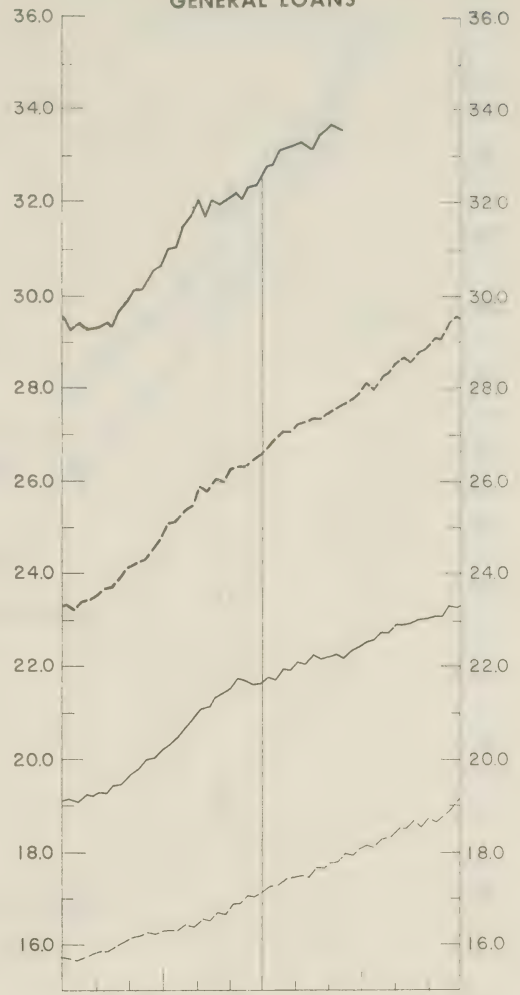
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

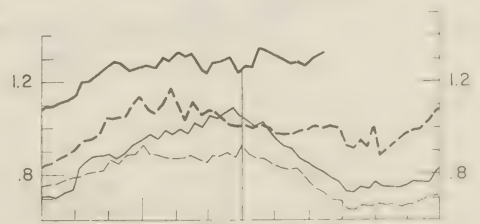
TOTAL CANADIAN LOANS¹



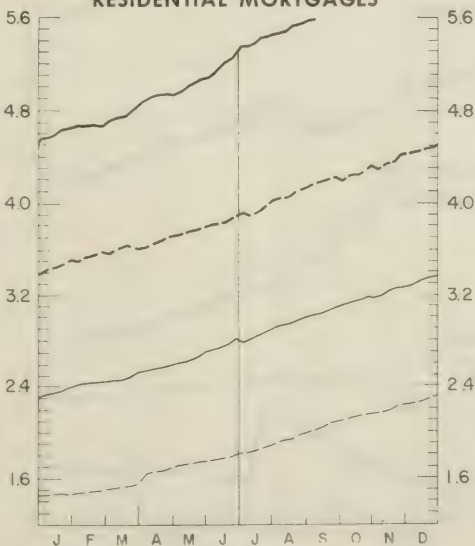
GENERAL LOANS



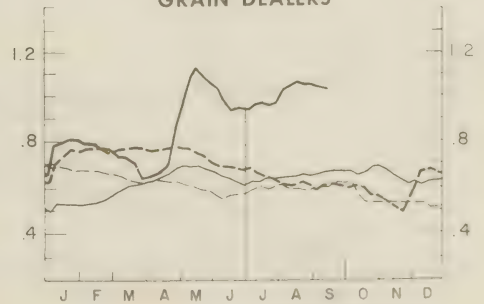
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS

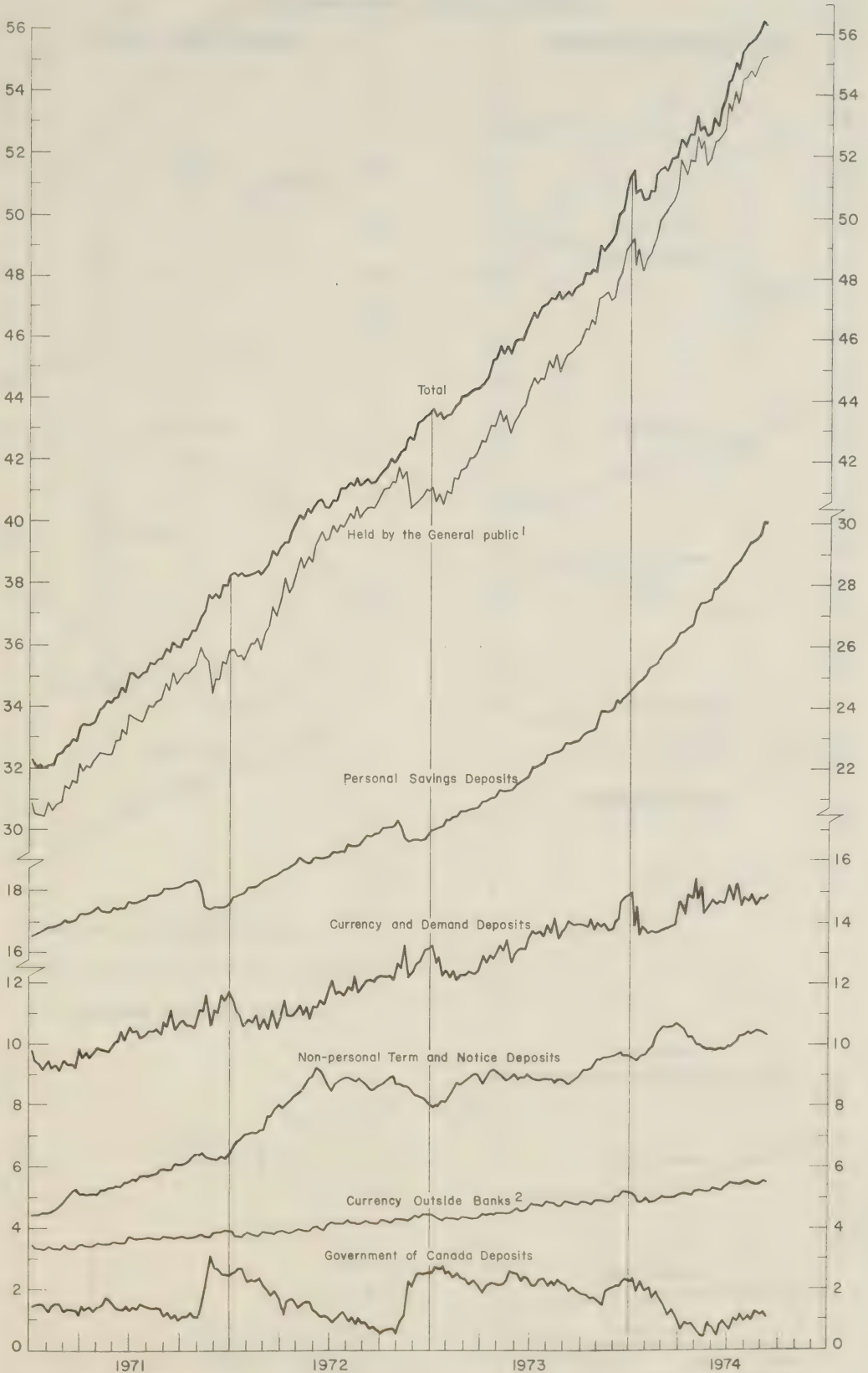


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept 11
1974

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

Last date plotted: Sept 11
19/9/74

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

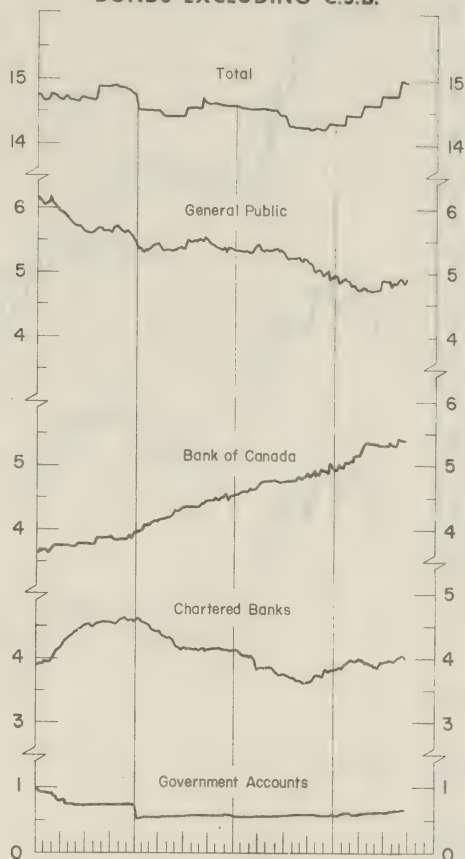
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

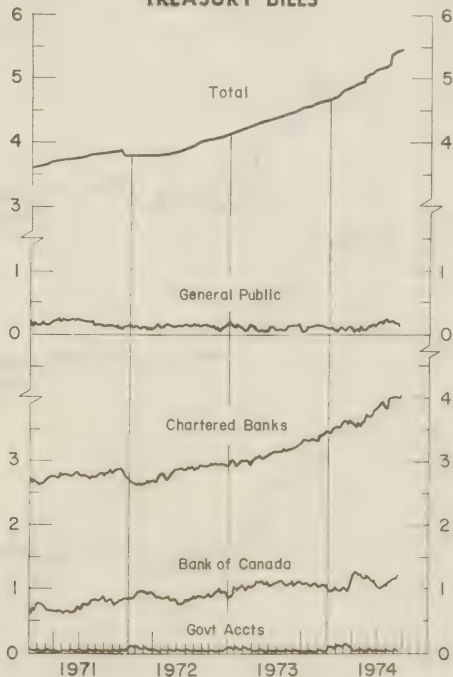
TOTAL OUTSTANDING



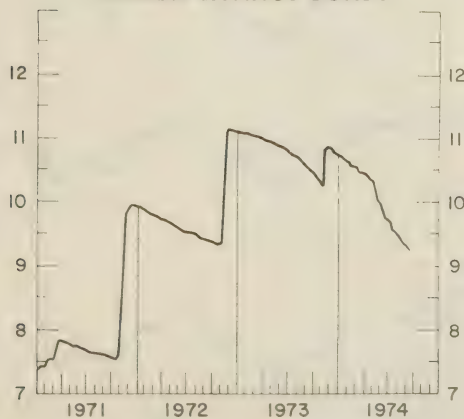
BONDS EXCLUDING C.S.B.



TREASURY BILLS



CANADA SAVINGS BONDS



Last date plotted: Sept 18

19/9/74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Last date plotted: Sept 18

19/9/74

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Sept. 25/74	Sept. 18/74	Sept. 26/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,230.8	13.7	124.1
Other - 3 years and under	2,997.8	109.0	519.3
- Over 3 years	2,486.3	- 0.2	100.7
Total	6,714.9	122.5	744.1
(of which: - held under "Purchase and Resale Agreements")	(129.8)	(129.8)	(65.2)
Bankers' acceptances	11.3	11.3	2.3
(of which: - held under "Purchase and Resale Agreements")	(11.3)	(11.3)	(2.3)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	400.5	- 5.9	-26.3
Investment in the Industrial Development Bank	908.7	2.0	240.4
All other assets	305.9	-128.2	58.2
Total Assets	8,341.2	1.7	1,018.7
<u>Liabilities</u>			
Notes in circulation	5,770.6	- 26.4	695.2
Canadian dollar deposits:			
Government of Canada	13.0	- 0.7	0.1
Chartered banks	2,161.0	41.4	173.3
Other	58.2	- 2.8	9.8
Foreign currency liabilities	1.2	- 3.1	-50.5
All other liabilities	337.2	- 6.8	190.8
Total Liabilities	8,341.2	1.7	1,018.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,480	15	940
Canada Savings Bonds	9,220	- 26	-1,267
All other direct and guaranteed securities	14,959	-	660
Total	29,659	- 11	333
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,247	13	129
Other securities	5,522	110	620
Chartered banks - Treasury bills	4,075	11	774
Other securities	3,999	1#	369
Govt. accounts - Treasury bills	40	6	- 17
Other securities	644	-	54
General public - Canada Savings Bonds	9,220	- 26	-1,267
(residual) Treasury bills	118	- 15	55
Other securities	4,793	-111#	- 383
Total	29,659	- 11	333
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,094	65	- 899

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Sept. 25/74	Sept. 18/74	Sept. 11/74	Sept. 19/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,161	2,120	-28	175
Bank of Canada notes	960*	954	-13#	123
Day-to-day loans	230	346	8	31
Treasury bills	4,075	4,064	48	774
Other Government securities				
- 3 years and under	4,003	2,195	-10	418
- over 3 years		1,807	1	-55
Special call loans ⁽¹⁾	457*	339	92	-69
Other call and short loans ⁽¹⁾	180*	183	3	-87
Sub-total	12,065*	12,007	102#	1,310
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		24	-42	-33
Loans to municipalities		1,355	29	345
Loans to grain dealers		1,007	-24#	391
Canada Savings Bond loans		40	-6	-
Loans to instalment finance companies		410	4	41
General loans		33,758	182#	5,990
Mortgages insured under the N.H.A.		3,113	11	324
Other residential mortgages		2,508	15	1,106
Provincial securities		422	-6	-43
Municipal securities		464	4	-12
Corporate securities		1,656	3	226
Sub-total		44,757	170#	8,336
Total Canadian Dollar Major Assets		56,764	271#	9,646
Net Foreign Currency Assets		-2,727	-32#	-1,354
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	327	281	39	106
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	110	120	-29	-21
Total	436	400	10	85

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Sept. 25/74	Sept. 18/74	Sept. 11/74 Sept. 19/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,112	87#	7,238
chequable	(6,315)	(- 47)#	(-330)
non-chequable	(11,002)	(47)#	(1,834)
fixed term deposits	(12,795)	(87)#	(5,734)
Non-personal term and notice deposits	10,328	- 21#	1,464
chequable	(421)	(12)#	(- 9)
non-chequable	(528)	(3)#	(- 7)
bearer term notes	(1,382)	(- 47)	(113)
other fixed term	(7,997)	(11)#	(1,367)
Demand deposits (less float)	9,568	140#	456
Total held by general public	50,008	206#	9,158
Government of Canada deposits	1,081	- 4	-1,010
Total deposits (less float)	51,023	202#	8,148
Estimated float	1,079	-100#	223
Total Canadian Dollar Deposits	52,102	102#	8,371
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	629	-	66
- notes	4,843	- 35#	580
Demand deposits (less float)	9,568	140#	456
Total currency and demand deposits	15,039	105#	1,102
Personal savings and non-personal term and notice deposits	40,440	66#	8,702
Total Can. \$ deposits and currency held by general public	55,479	171#	9,804
Government of Canada deposits	1,015	- 4	-1,010
Total Currency and Chartered Bank Can. \$ Deposits	56,494	167#	8,794
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,172	-141#	3,480
- swapped ⁽²⁾	(2,943)	(- 16)	(2,069)
- other	(3,315)	(-125)#	(1,410)
- loans	1,810	96#	784
2. Bankers' Acceptances Outstanding	741	6	307
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Sept. 25/74	Sept. 16-25/74	Sept. 3-13/74
Cash Reserves - Statutory Basis	3,079	3,052	3,065
Required Minimum	3,011	3,011	3,011
Excess	68	41	53
Excess as a ratio of statutory deposits	.13%	.08%	.10%
Cumulative excess at end of period		326	478

Secondary Reserves ⁽²⁾	As at	Average*	
	Sept. 25/74	Sept. 3-25/74	Month of Aug. /74
Secondary Reserves - Statutory Basis	4,373	4,419	4,325
Required Minimum	4,133	4,133	4,058
Excess	240	286	267
Excess as a ratio of statutory deposits	.46%	.55%	.53%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Sept. 25/74	Sept. 18/74	Sept. 11/74
Excess Secondary Reserves	240	303	275
Other Canadian Liquid Assets	4,681	4,560	4,486
Total	4,921	4,863	4,761
Total as a ratio of Canadian dollar major assets	n. a.	8.6%	8.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Sept. 25/74	Sept. 18/74	Sept. 11/74
Net float	+164.0	+5.4	+6.4
Securities held under resale agreements	-143.8	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 1.3	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 25/74	Sept. 18/74	Sept. 11/74
Advances to chartered and savings banks			
Average for week*	0.2	-	-
Purchase and Resale Agreements			
Average for week*	31.0	-	-
Maximum during week	142.8	-	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 11,814.5, notice deposits 39,842.5, statutory note holdings 918.3, and the minimum average deposit with the Bank of Canada 2,093.1. The figures for October will be: demand deposits 11,867.6; notice deposits 40,353.5; statutory note holdings 930.8; and the minimum average deposit with the Bank of Canada 2,107.5. The required minimum ratio for September is 5.83, for October it will be 5.82.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

			Week Ending		
<u>Day-to-Day Loans</u>			<u>Sept. 25/74</u>	<u>Sept. 18/74</u>	<u>Sept. 11/74</u>
High			9	9 1/4	9
Low			8 1/4	7 1/2	8 1/2
Close			9	9	9
Average of closing rates			8.85	8.70	8.80
<u>Average Treasury Bill Rate at Tender</u>			<u>Sept. 26/74</u>	<u>Sept. 19/74</u>	<u>Sept. 12/74</u>
91 day bills			8.94	8.95	9.09
182 day bills			8.90	8.87	9.12
<u>Government Bond Yields⁽²⁾</u>			<u>Sept. 25/74</u>	<u>Sept. 18/74</u>	<u>Sept. 11/74</u>
5 1/2%	Dec.	1/74	9.30	9.17	9.34
5 1/2%	Oct.	1/75	8.96	8.76	9.22
5 1/2%	Apr.	1/76	8.87	8.72	9.15
9 1/4%	Feb.	1/77 (extendible)	8.59	8.59	8.80
7%	Sept.	1/77	9.00	8.92	9.22
6 1/2%	June	1/79	8.96	9.06	9.33
5 1/2%	Aug.	1/80	9.03	9.08	9.23
4 1/2%	Sept.	1/83	8.76	8.84	8.99
5 1/4%	May	1/90	9.72	9.76	9.79
5 3/4%	Sept.	1/92	9.70	9.81	10.06
9 1/2%	June	15/94	9.87	9.89	9.99
Long Term Average			9.67	9.71	9.84

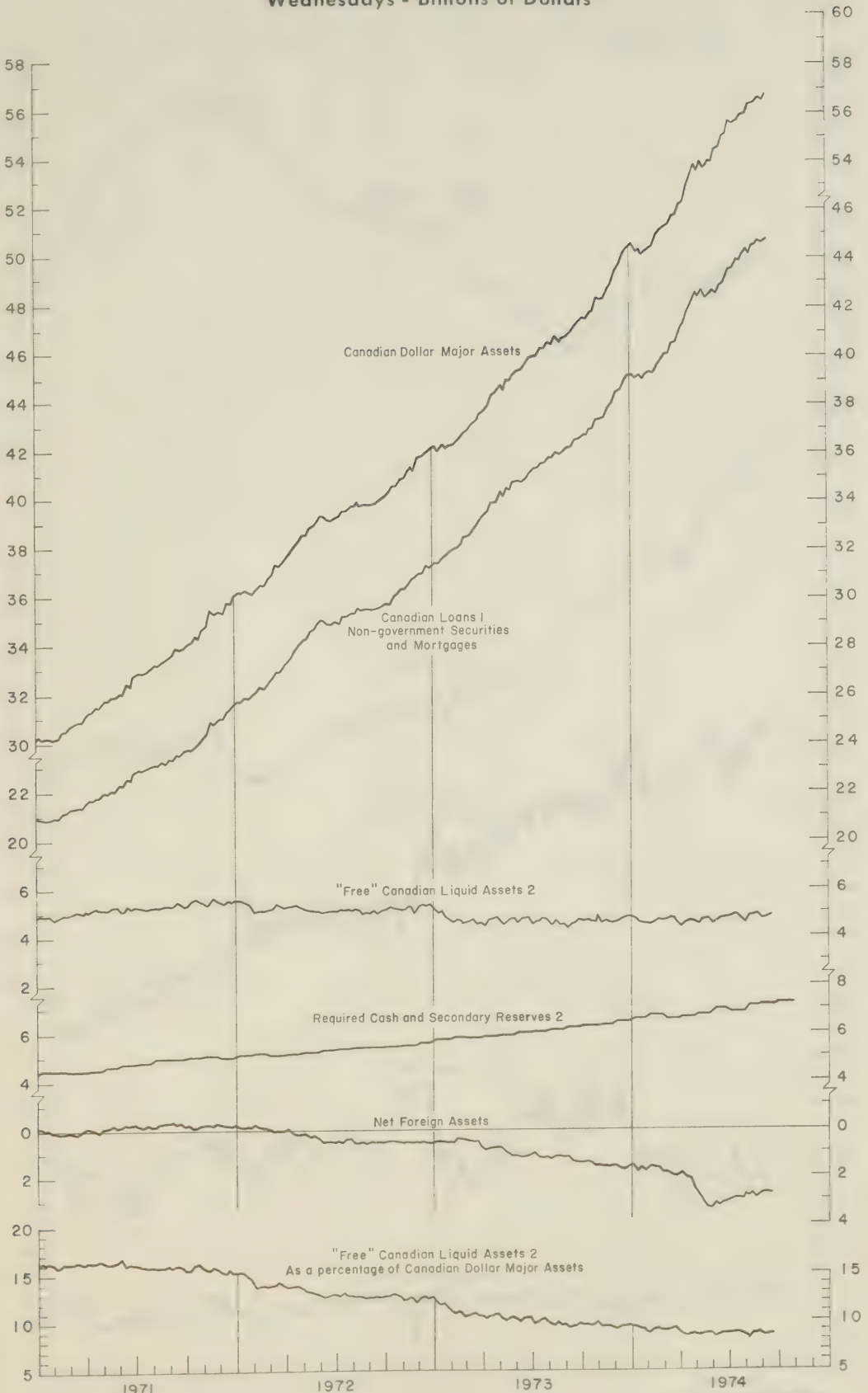
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

		<u>Sept. 25/74</u>	<u>Sept. 18/74</u>	<u>Sept. 11/74</u>
<u>Spot rates</u>				
High		98.72	98.84	98.88
Low		98.24	98.70	98.54
Close		98.28	98.78	98.82
Noon Average		98.46	98.76	98.69
<u>90-day Forward Spread⁽⁴⁾</u>				
Close		.16D	.21D	.32D
Noon Average		.16D	.24D	.32D

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

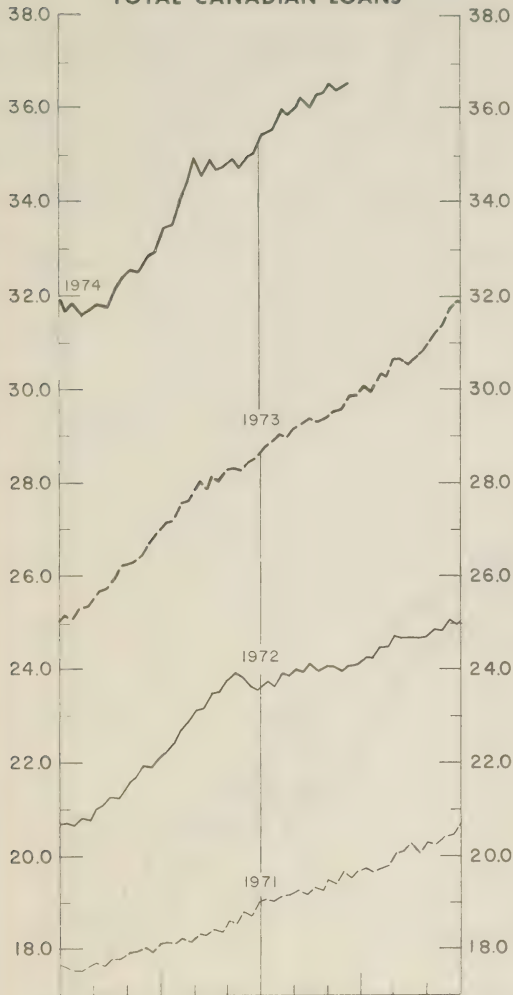
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



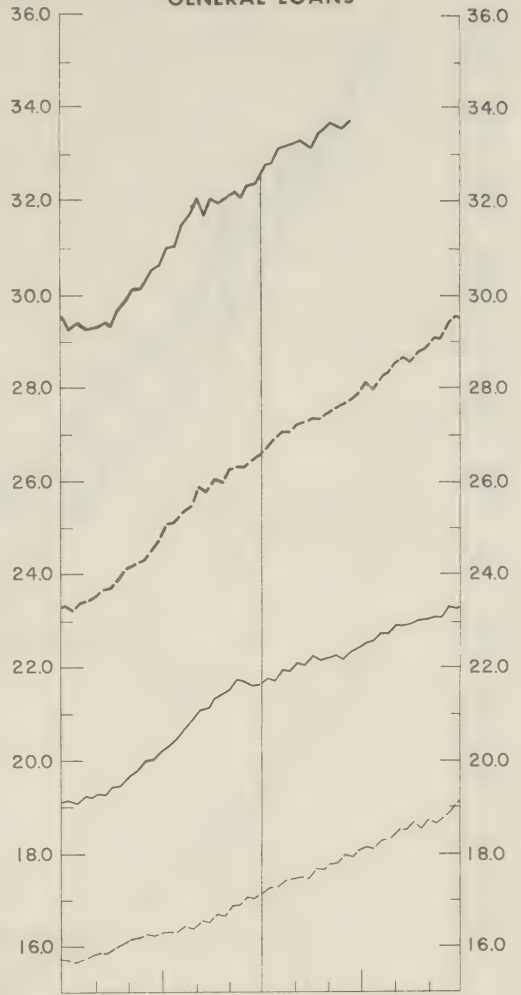
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

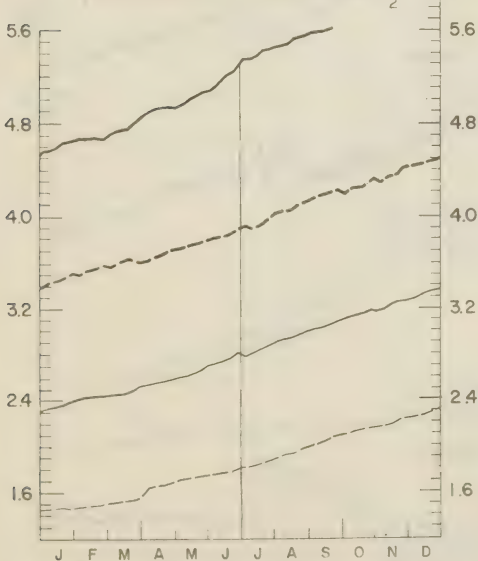
TOTAL CANADIAN LOANS¹



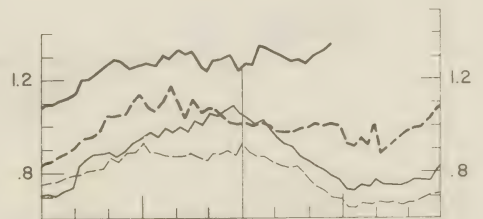
GENERAL LOANS



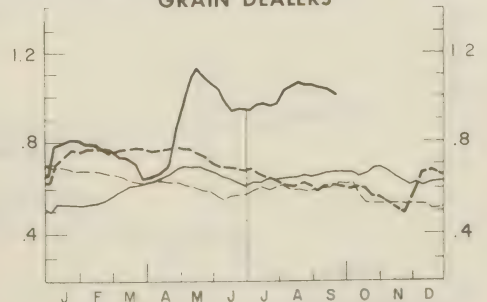
RESIDENTIAL MORTGAGES²



MUNICIPAL



GRAIN DEALERS



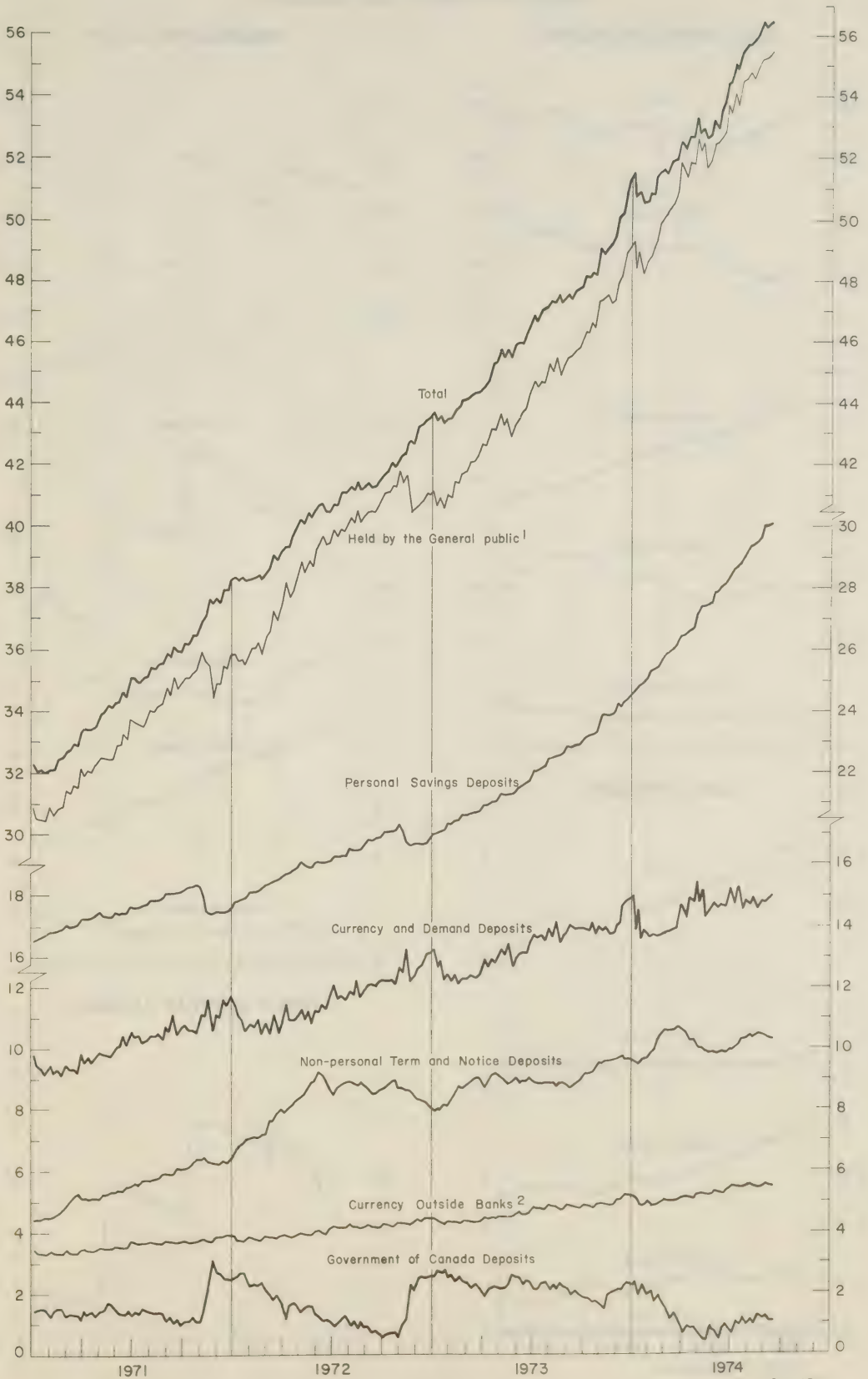
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted: Sept. 18

26/9/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

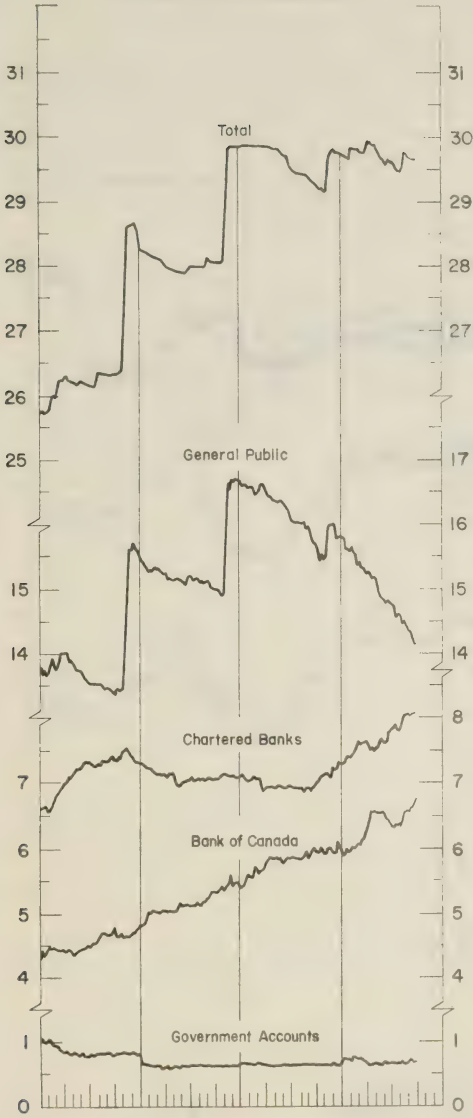
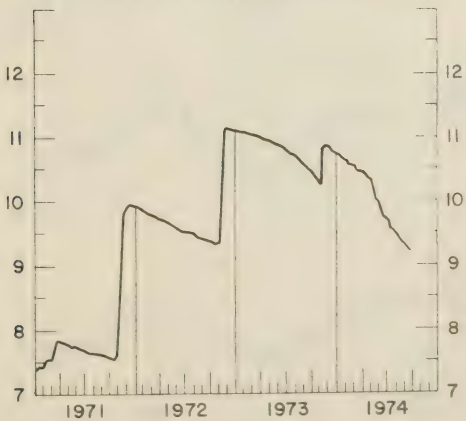
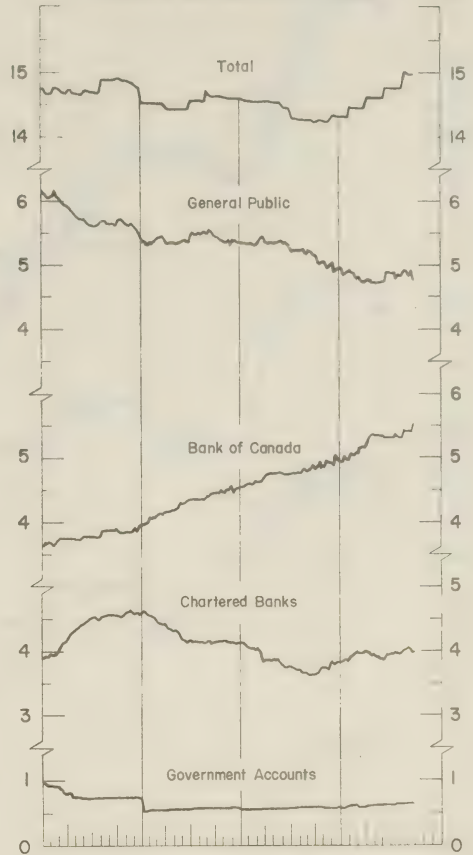
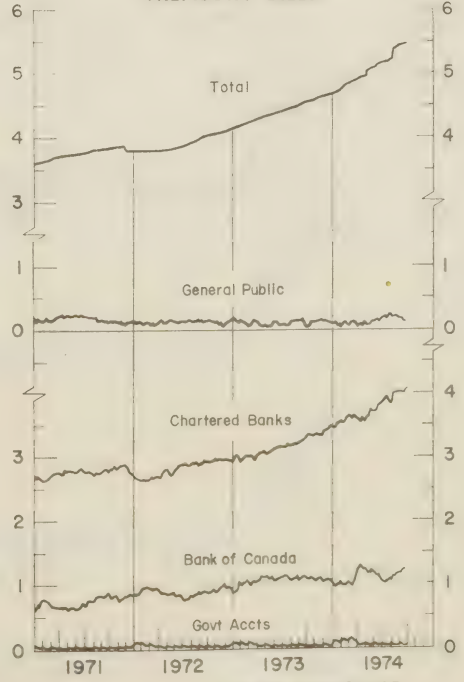


1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

CURRENTLY OUTSIDE RANGE OF *SPERMATOPHYTES*



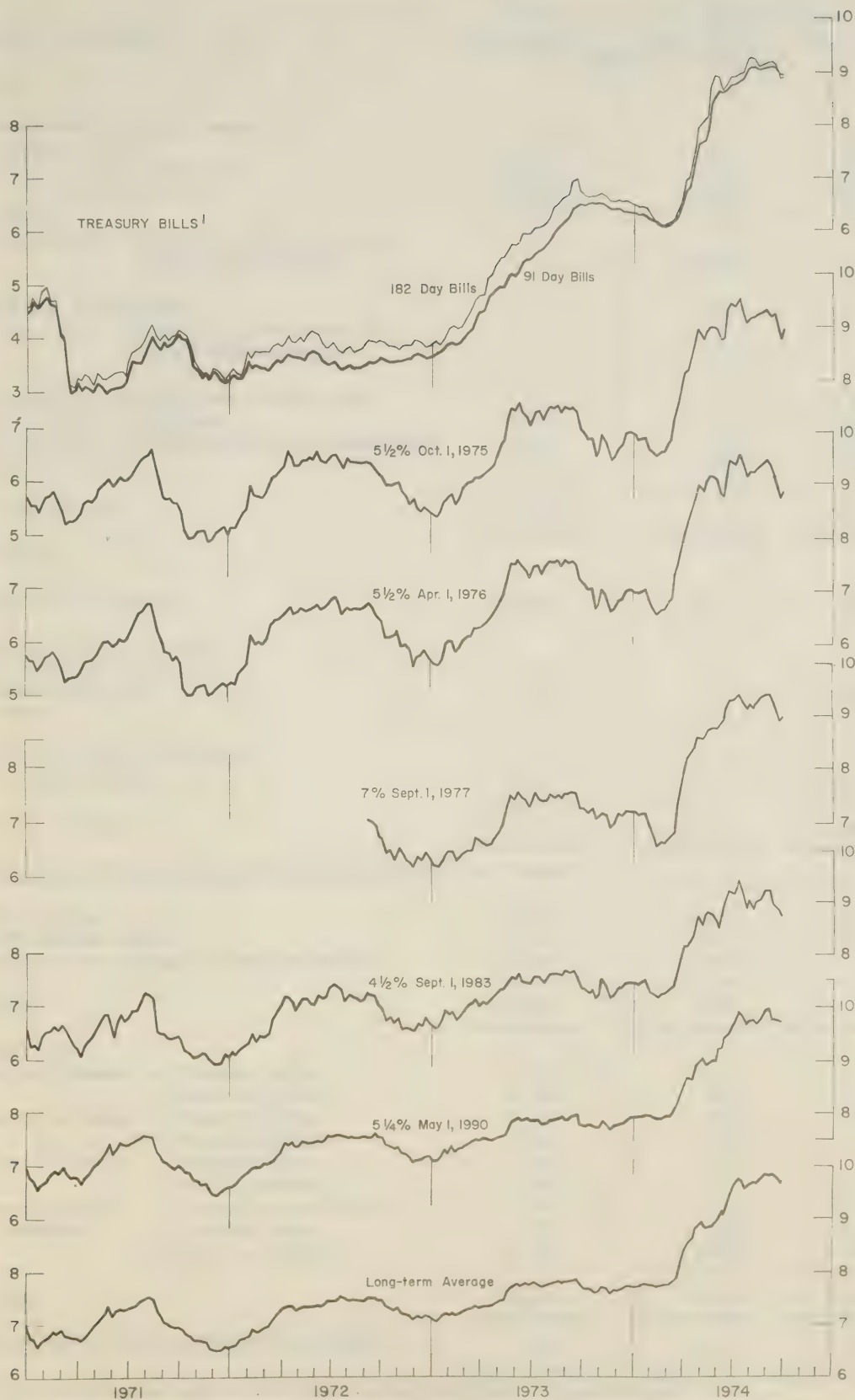
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**CANADA SAVINGS BONDS****BONDS EXCLUDING C.S.B.****TREASURY BILLS**

Last date plotted: Sept 25

26/9/74

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Sept 25

26/9/74

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Bank of Canada October 3, 1974

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 2/74	Sept. 25/74	Oct. 3/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,215.6	- 15.1	128.4
Other - 3 years and under	2,898.7	- 99.1	508.0
- Over 3 years	2,614.6	128.3	200.7
Total	6,728.9	14.0	837.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-129.8)	(-)
Bankers' acceptances	-	- 11.3	- 2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 11.3)	(-)
Advances to chartered and savings banks	-	-	- 34.6
Foreign currency assets	349.1	- 51.4	-144.5
Investment in the Industrial Development Bank	918.1	9.5	242.9
All other assets	456.2	150.3	188.9
 Total Assets	 8,452.3	 111.0	 1,087.9
<u>Liabilities</u>			
Notes in circulation	5,794.9	24.3	689.5
Canadian dollar deposits:			
Government of Canada	6.9	- 6.0	1.6
Chartered banks	2,174.4	13.3	193.7
Other	69.1	10.9	24.3
Foreign currency liabilities	7.8	6.6	- 0.3
All other liabilities	399.2	62.0	179.1
 Total Liabilities	 8,452.3	 111.0	 1,087.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,495	15	945
Canada Savings Bonds	9,205	- 15	-1,264
All other direct and guaranteed securities	15,163	204	893
 Total	 29,863	 204	 574
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,232	- 15	134
Other securities	5,550	28	708
Chartered banks - Treasury bills	4,104	36#	759
Other securities	4,022	23	363
Govt. accounts - Treasury bills	49	9	1
Other securities	645	1	52
General public - Canada Savings Bonds	9,205	- 15	-1,264
(residual) Treasury bills	111	- 15#	52
Other securities	4,946	152#	- 230
 Total	 29,863	 204	 574
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	<u>988</u>	<u>-106</u>	<u>- 859</u>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 2/74	Sept. 25/74	Sept. 18/74	Sept. 26/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,174	2,161	41	173
Bank of Canada notes	832*	957	2#	133
Day-to-day loans	299	230	-116	- 59
Treasury bills	4,104	4,068	4	766
Other Government securities				
- 3 years and under	4,025	2,198	3	429
- over 3 years		1,804	- 3	- 62
Special call loans(1)	421*	450	111	- 58
Other call and short loans(1)	201*	181	- 2	-130
Sub-total	12,057*	12,049	41#	1,193
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		45	21	- 9
Loans to municipalities		1,358	2#	357
Loans to grain dealers		946	- 60	342
Canada Savings Bond loans		34	- 6	-
Loans to instalment finance companies		380	- 30	61
General loans		33,670	- 70#	5,821
Mortgages insured under the N.H.A.		3,124	11	335
Other residential mortgages		2,519	11	1,096
Provincial securities		421	- 1	- 45
Municipal securities		465	1	- 7
Corporate securities		1,726	71	296
Sub-total		44,689	- 51#	8,246
Total Canadian Dollar Major Assets		56,738	- 10#	9,439
Net Foreign Currency Assets		-2,601	126#	-1,212
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	276	337	56	144
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	87	107	- 13	- 41
Total	363	443	43	103

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Oct. 2/74	Sept. 25/74	Sept. 18/74 Sept. 26/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,180	61#	7,231
chequable	(6,286)	(- 36)#	(- 361)
non-chequable	(11,036)	(32)#	(1,861)
fixed term deposits	(12,858)	(65)#	(5,730)
Non-personal term and notice deposits	10,633	288#	1,647
chequable	(421)	(-)	(12)
non-chequable	(529)	(- 2)#	(- 3)
bearer term notes	(1,429)	(47)	(76)
other fixed term	(8,254)	(243)#	(1,562)
Demand deposits (less float)	9,244	-285#	100
Total held by general public	50,057	65#	8,977
Government of Canada deposits	981	66	-899
Total deposits (less float)	51,138	131#	8,078
Estimated float	1,422	325#	557
Total Canadian Dollar Deposits	52,561	456#	8,635
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	629	-	66
- notes	4,814	- 28#	563
Demand deposits (less float)	9,244	-285#	100
Total currency and demand deposits	14,686	-313#	728
Personal savings and non-personal term and notice deposits	40,814	350#	8,878
Total Can. \$ deposits and currency held by general public	55,499	37#	9,606
Government of Canada deposits	1,081	66	-899
Total Currency and Chartered Bank Can. \$ Deposits	56,580	103#	8,707
<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada)(1)			
- deposits - total	6,155	- 17	3,394
- swapped(2)	(2,663)	(86)	(2,128)
- other	(3,213)	(-103)	(1,266)
- loans	1,838	28	841
2. Bankers' Acceptances Outstanding	792	50	353
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Oct. 2/74	Oct. 1-2/74	Sept. 16-30/74
Cash Reserves - Statutory Basis	3,107	3,115	3,059
Required Minimum	3,038	3,038	3,011
Excess	69	78	48
Excess as a ratio of statutory deposits	.13%	.15%	.09%
Cumulative excess at end of period		155	525

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Oct. 2/74	Oct. 1-2/74	Month of Sept./74
Secondary Reserves - Statutory Basis	4,472	4,482	4,426
Required Minimum	4,178	4,178	4,133
Excess	294	305	293
Excess as a ratio of statutory deposits	.56%	.58%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 2/74	Sept. 25/74	Sept. 18/74
Excess Secondary Reserves	294	233	303
Other Canadian Liquid Assets	4,547	4,672	4,561
Total	4,841	4,905	4,864
Total as a ratio of Canadian dollar major assets	n. a.	8.7%	8.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 2/74	Sept. 25/74	Sept. 18/74
Net float	+8.2	+164.0	+5.4
Securities held under resale agreements	-	-143.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 1.3	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 2/74	Sept. 25/74	Sept. 18/74
Advances to chartered and savings banks			
Average for week*	1.8	0.2	-
Purchase and Resale Agreements			
Average for week*	26.5	31.0	-
Maximum during week	87.7	142.8	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 11,861.3**; notice deposits 40,360.5**, statutory note holdings 932.2**; and the minimum average deposit with the Bank of Canada 2,105.6**. The required minimum ratio for October is 5.82.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

	Week Ending		
	Oct. 2/74	Sept. 25/74	Sept. 18/74
<u>Day-to-Day Loans</u>			
High	9	9	9 1/4
Low	8 3/4	8 1/4	7 1/2
Close	9	9	9
Average of closing rates	9	8.85	8.70
<u>Average Treasury Bill Rate at Tender</u>			
	Oct. 3/74	Sept. 26/74	Sept. 19/74
91 day bills	8.91	8.94	8.95
182 day bills	8.89	8.90	8.87
<u>Government Bond Yields⁽²⁾</u>			
	Oct. 2/74	Sept. 25/74	Sept. 18/74
5 1/2% Dec. 1/74	9.41	9.30	9.17
5 1/2% Oct. 1/75	8.91	8.96	8.76
5 1/2% Apr. 1/76	8.92	8.87	8.72
9 1/4% Feb. 1/77 (extendible)	8.51	8.59	8.59
7% Sept. 1/77	8.99	9.00	8.92
6 1/2% June 1/79	8.97	8.96	9.06
5 1/2% Aug. 1/80	9.04	9.03	9.08
4 1/2% Sept. 1/83	8.79	8.76	8.84
5 1/4% May 1/90	9.68	9.72	9.76
5 3/4% Sept. 1/92	9.78	9.70	9.81
9 1/2% June 15/94	9.89	9.87	9.89
Long Term Average	9.67	9.67	9.71

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	Oct. 2/74	Sept. 25/74	Sept. 18/74
<u>Spot rates</u>			
High	98.60	98.72	98.84
Low	98.24	98.24	98.70
Close	98.44	98.28	98.78
Noon Average	98.49	98.46	98.76
<u>90-day Forward Spread⁽⁴⁾</u>			
Close	.13D	.16D	.21D
Noon Average	.12D	.16D	.24D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).

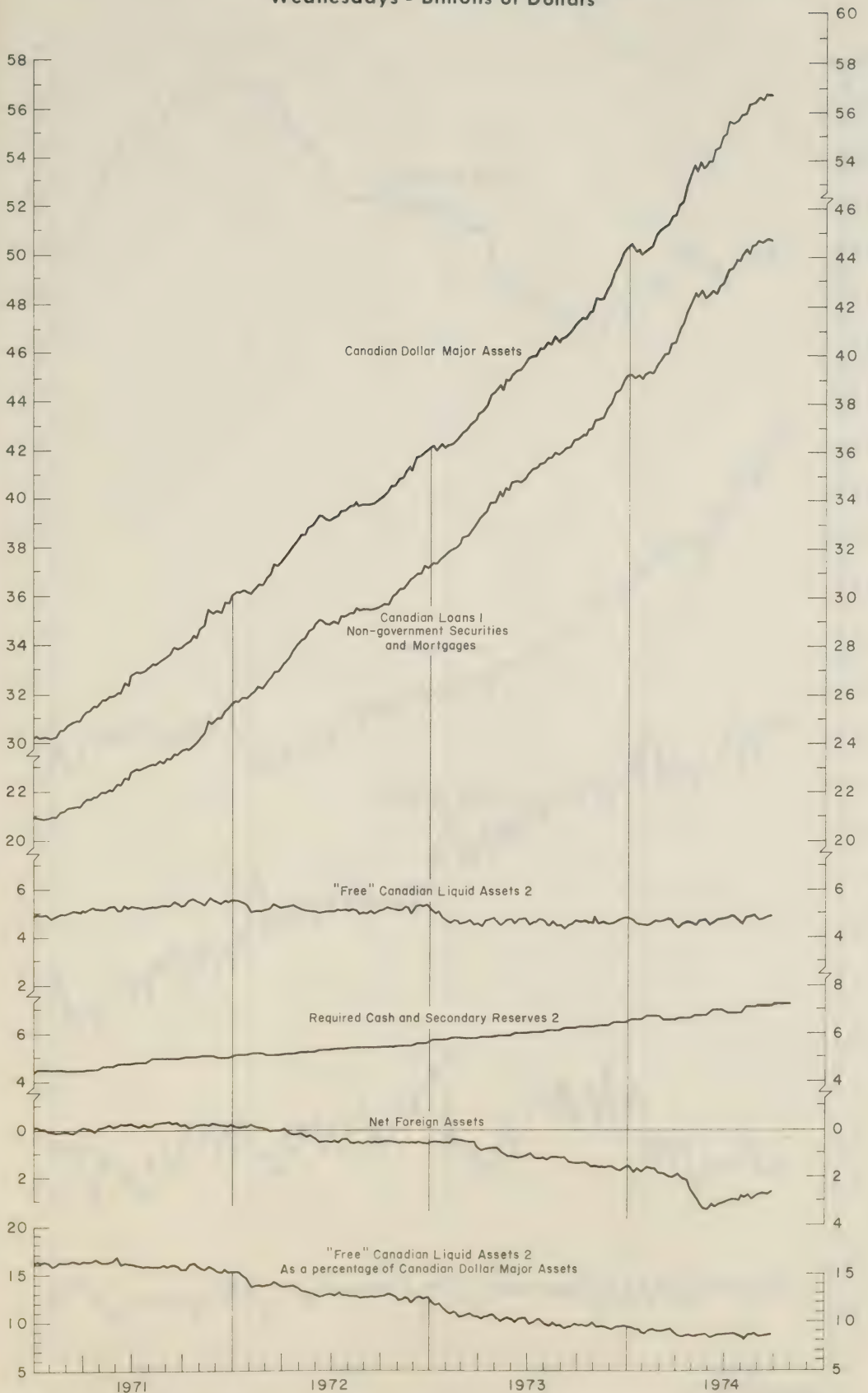
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

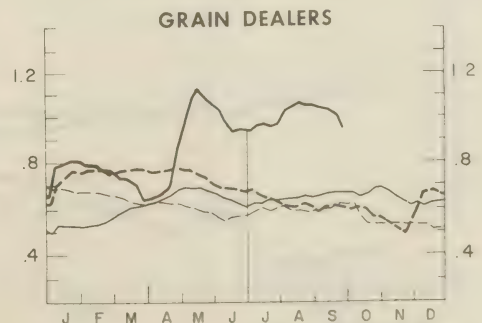
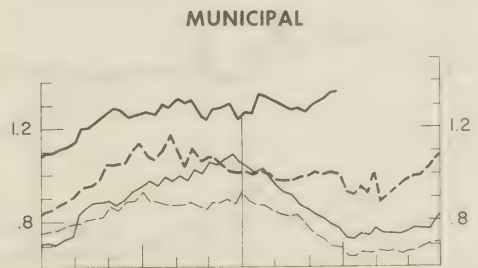
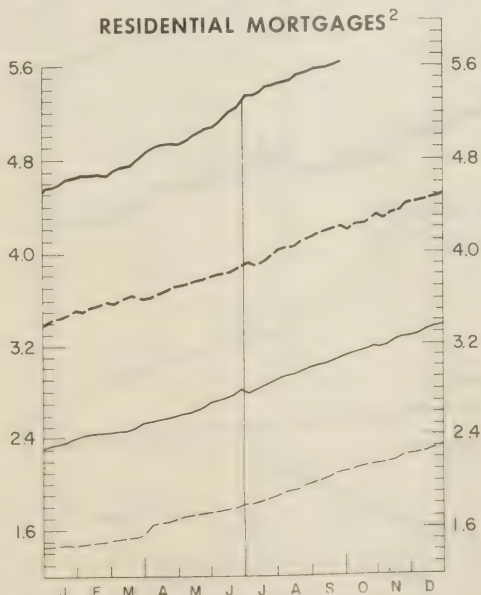
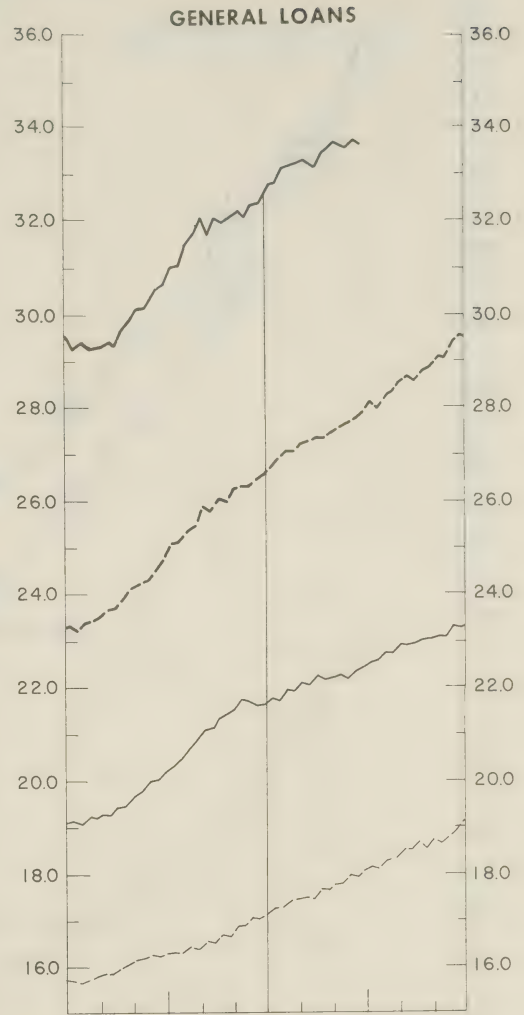
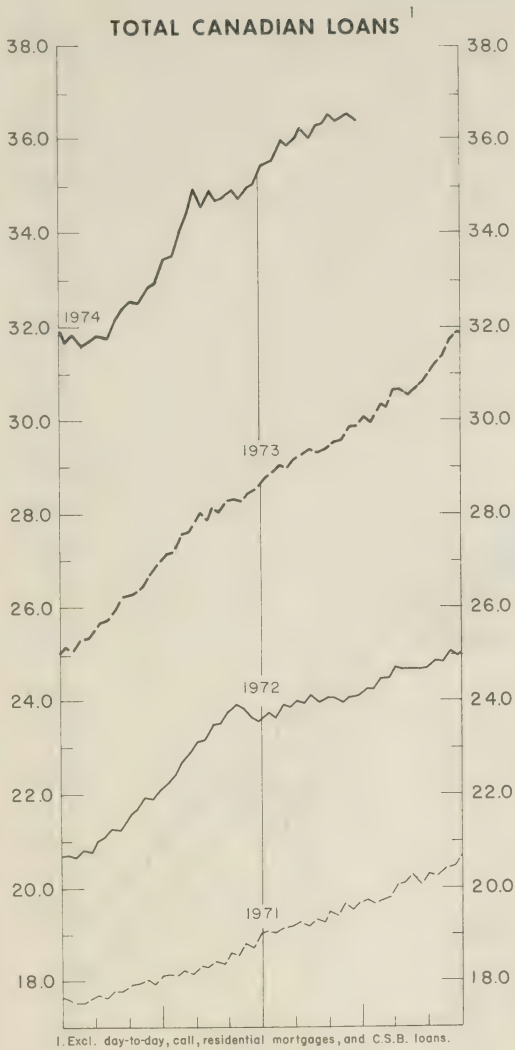
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



Last date plotted Oct. 2
 3/10/74

CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars



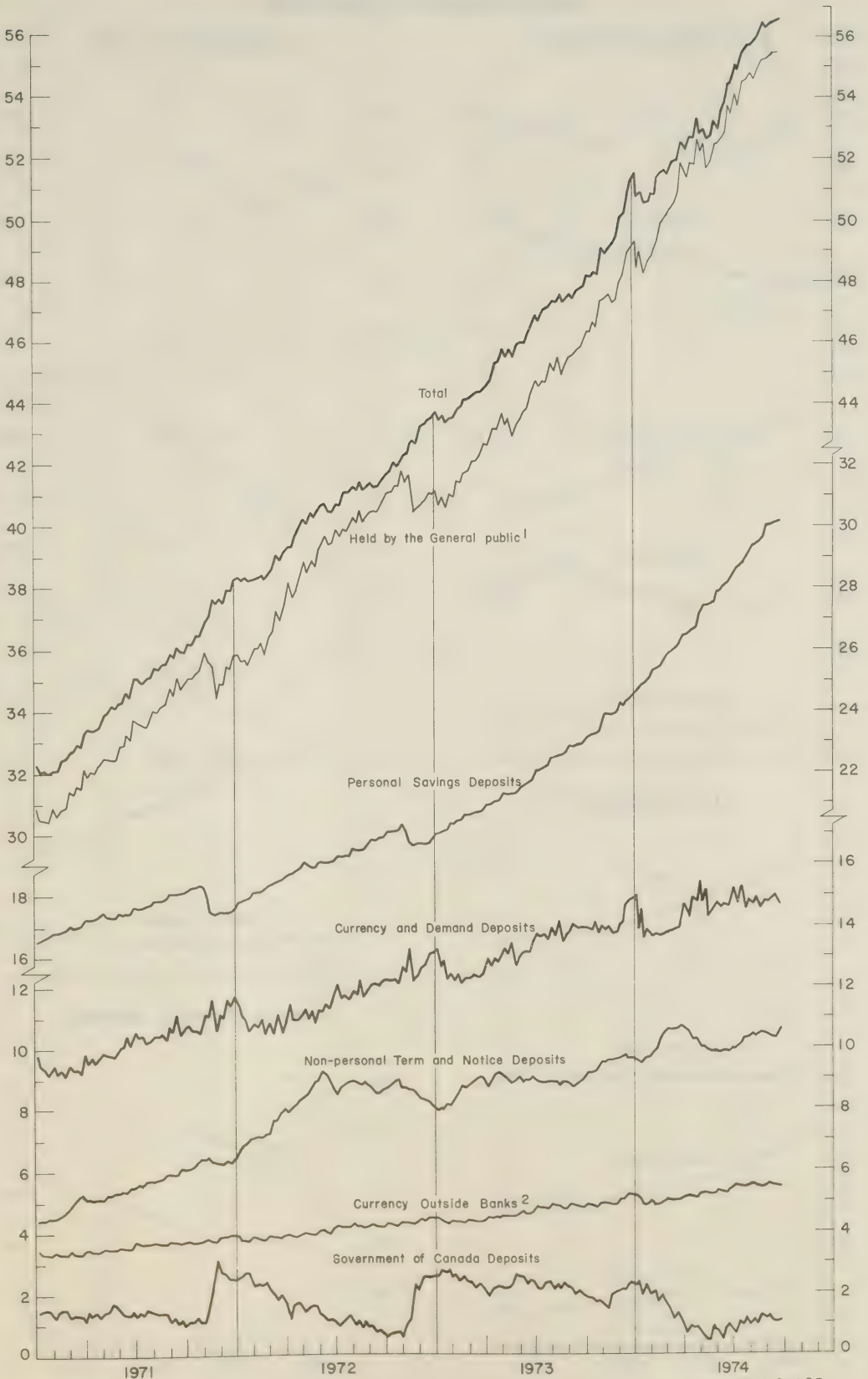
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept 25

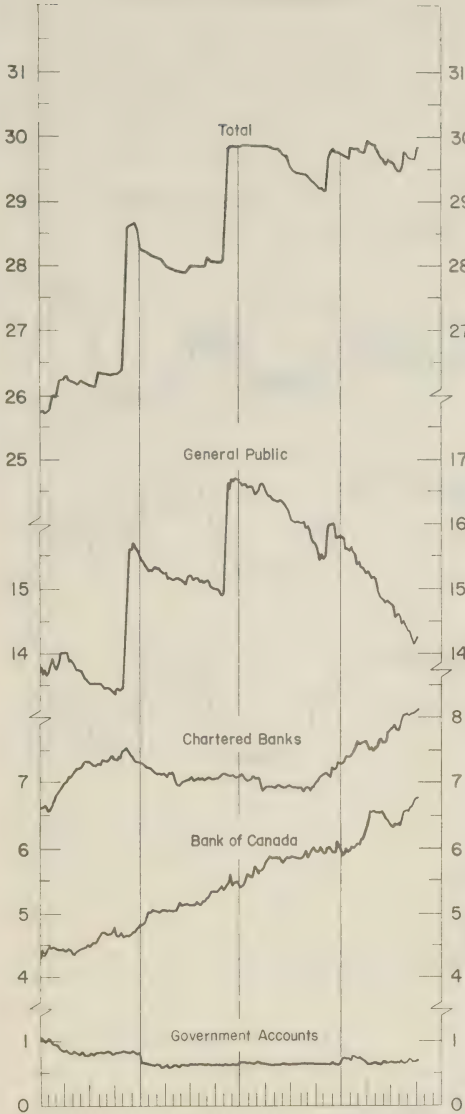
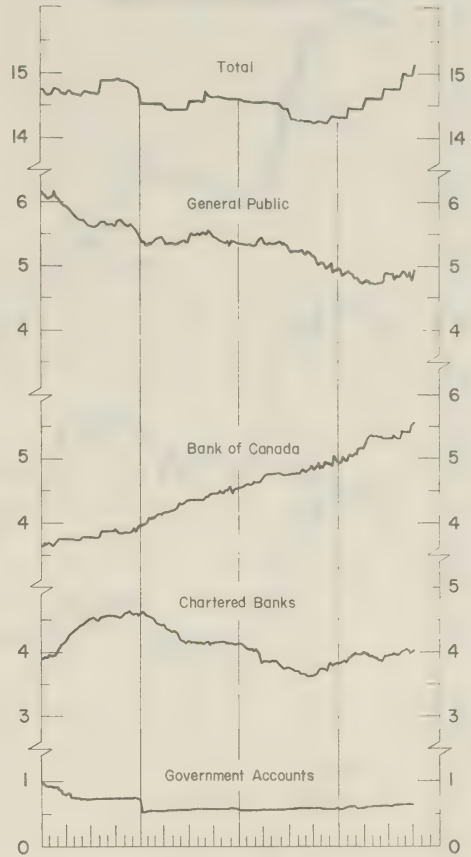
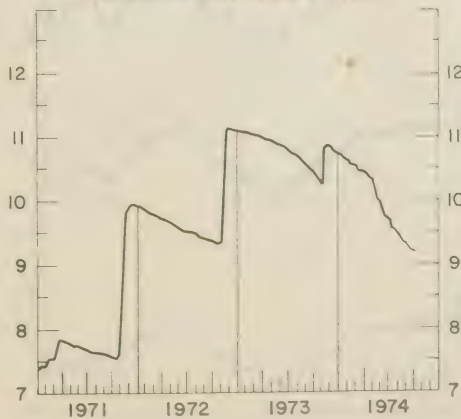
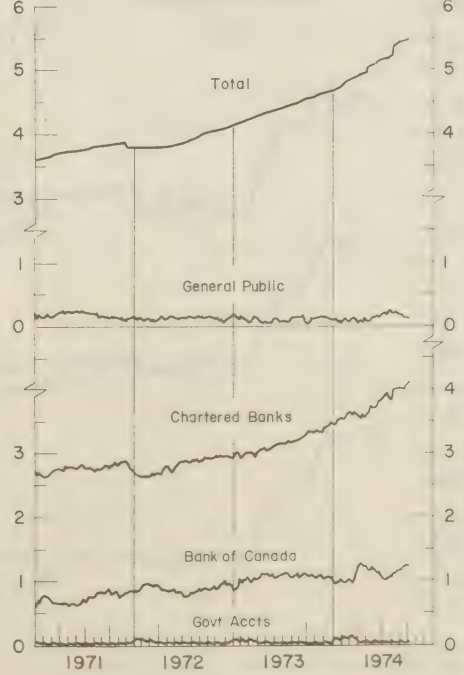
3/10/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

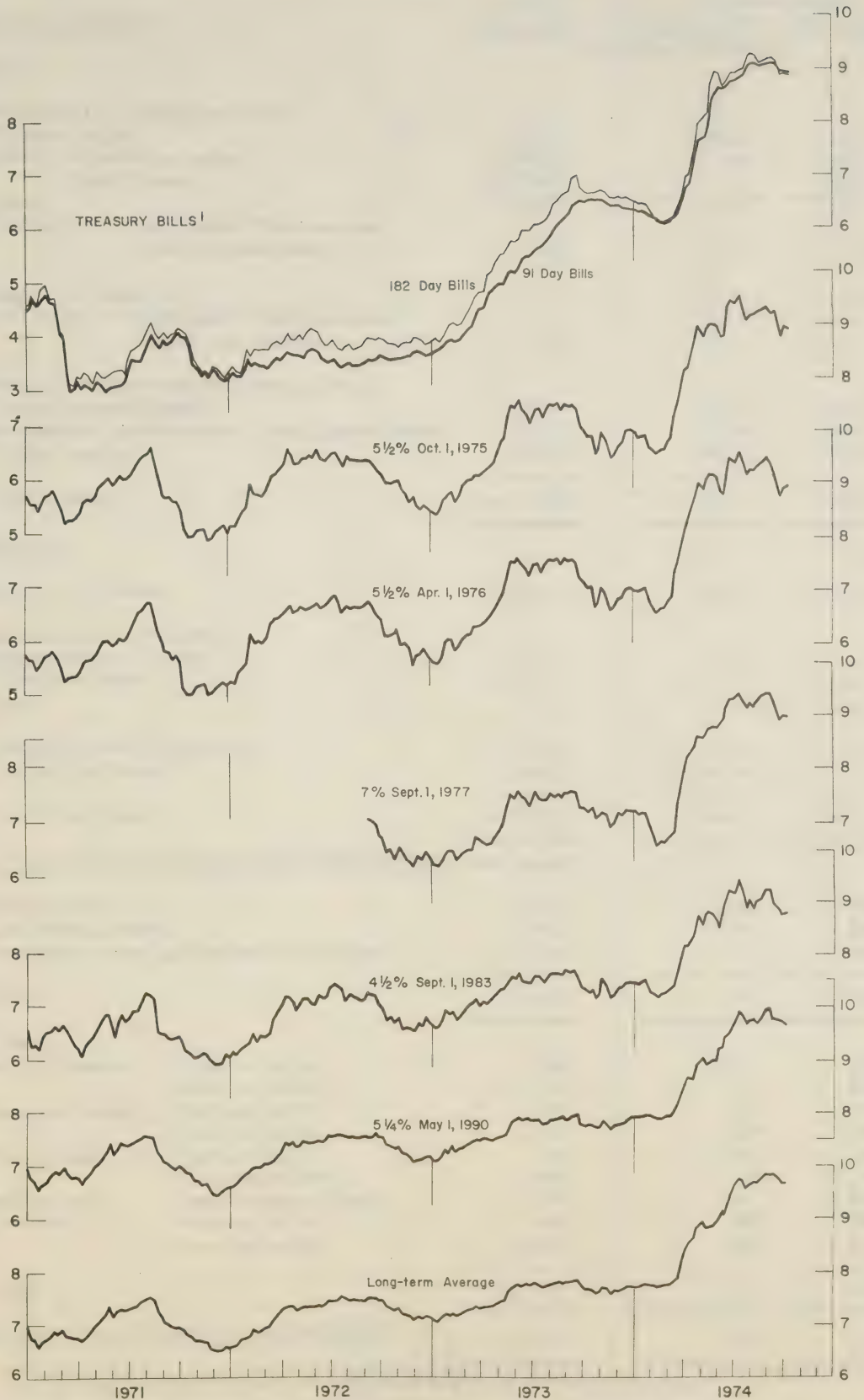
TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted: Oct 2

3/10/74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



¹ Weekly tender rate on Thursday date.

Last date plotted: Oct. 2

3/10/74

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Bank of Canada October 10, 1974
WEEKLY FINANCIAL STATISTICS(1)

<u>BANK OF CANADA</u>	As at	Increase since	
	Oct. 9/74	Oct. 2/74	Oct. 10/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,186.8	- 28.8	113.0
Other - 3 years and under	2,897.8	- 0.8	501.1
- Over 3 years	2,614.6	-	200.7
Total	6,699.3	- 29.6	814.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 8.1)
Bankers' acceptances	-	-	- 2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	402.4	53.3	-172.7
Investment in the Industrial Development Bank	927.2	9.0	246.6
All other assets	309.0	-147.2	80.9
Total Assets	8,337.8	-114.5	967.8
<u>Liabilities</u>			
Notes in circulation	5,855.4	60.5	690.5
Canadian dollar deposits:			
Government of Canada	7.1	0.2	0.3
Chartered banks	2,170.6	- 3.7	203.5
Other	71.2	2.1	27.7
Foreign currency liabilities	34.2	26.4	22.5
All other liabilities	199.2	-200.0	23.2
Total Liabilities	8,337.8	-114.5	967.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,510	15	950
Canada Savings Bonds	9,178	-27	-1,240
All other direct and guaranteed securities	15,154	- 9	891
Total	29,842	-21	600
Held by:			
Bank of Canada - Treasury bills	1,202	-30	118
Other securities	5,550	- 1	701
Chartered banks - Treasury bills	4,130	26	760
Other securities	4,031	6#	373
Govt. accounts - Treasury bills	29	-20	- 14
Other securities	646	-#	51
General public - Canada Savings Bonds	9,178	-27	-1,240
(residual) Treasury bills	149	39#	86
Other securities	4,928	-15#	- 235
Total	29,842	-21	600
<u>GOVERNMENT OF CANADA BALANCES(2)</u>	1,102	115#	- 737

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

Date		Description		Amount	
1890	Jan 1	Balance		100.00	
1890	Jan 15	Received from John Doe		50.00	
1890	Feb 1	Received from Jane Smith		25.00	
1890	Mar 1	Received from Mr. Brown		75.00	
1890	Apr 1	Received from Mrs. White		30.00	
1890	May 1	Received from Mr. Green		40.00	
1890	Jun 1	Received from Mr. Black		60.00	
1890	Jul 1	Received from Mr. Grey		20.00	
1890	Aug 1	Received from Mr. Blue		15.00	
1890	Sep 1	Received from Mr. Yellow		10.00	
1890	Oct 1	Received from Mr. Purple		5.00	
1890	Nov 1	Received from Mr. Pink		3.00	
1890	Dec 1	Received from Mr. Brown		2.00	
1890	Dec 31	Balance		100.00	
1891	Jan 1	Balance		100.00	
1891	Jan 15	Received from John Doe		50.00	
1891	Feb 1	Received from Jane Smith		25.00	
1891	Mar 1	Received from Mr. Brown		75.00	
1891	Apr 1	Received from Mrs. White		30.00	
1891	May 1	Received from Mr. Green		40.00	
1891	Jun 1	Received from Mr. Black		60.00	
1891	Jul 1	Received from Mr. Grey		20.00	
1891	Aug 1	Received from Mr. Blue		15.00	
1891	Sep 1	Received from Mr. Yellow		10.00	
1891	Oct 1	Received from Mr. Purple		5.00	
1891	Nov 1	Received from Mr. Pink		3.00	
1891	Dec 1	Received from Mr. Brown		2.00	
1891	Dec 31	Balance		100.00	

CHARTERED BANKS	Prelim.		Increase since	
	Oct. 9/74	Oct. 2/74	Sept. 25/74	Oct. 3/73
		(Millions of Dollars)		
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,171	2,174	13	194
Bank of Canada notes	943*	833	- 125#	94
Day-to-day loans	318	299	70	38
Treasury bills	4,132	4,104	36	759
Other Government securities				
- 3 years and under		2,128	- 59#	273
- over 3 years	4,045	1,910	106	100
Special call loans ⁽¹⁾	522*	421	- 35#	56
Other call and short loans ⁽¹⁾	170*	204	22	-281
Sub-total	12,299*	12,074	29#	1,231
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		46	7#	- 31
Loans to municipalities		1,276	- 82	346
Loans to grain dealers		959	13	360
Canada Savings Bond loans		29	- 6#	-
Loans to instalment finance companies		500	120	149
General loans		33,895	232#	5,787
Mortgages insured under the N.H.A.		3,139	15	362
Other residential mortgages		2,531	12	1,125
Provincial securities		421	-	- 48
Municipal securities		463	- 2	- 9
Corporate securities		1,678	- 48	232
Sub-total		44,938	262#	8,273
Total Canadian Dollar Major Assets		57,012	291#	9,504
Net Foreign Currency Assets		-2,413	179#	-1,043
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	315	280	- 57	74
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	95	87	- 20	- 93
Total	410	367	- 77	- 19

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Oct. 9/74	Oct. 2/74	Sept. 25/74 Oct. 3/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,497	323#	7,315
chequable	(6,374)	(94)#	(-357)
non-chequable	(11,175)	(135)#	(1,965)
fixed term deposits	(12,949)	(94)#	(5,708)
Non-personal term and notice deposits	10,522	-127#	1,332
chequable	(428)	(9)#	(11)
non-chequable	(536)	(8)#	(14)
bearer term notes	(1,304)	(-125)	(-169)
other fixed term	(8,254)	(- 19)#	(1,476)
Demand deposits (less float)	9,487	325#	480
Total held by general public	50,506	520#	9,128
Government of Canada deposits	1,095	980	-100#
Total deposits (less float)	51,486	420#	8,266
Estimated float	1,766	273#	372
Total Canadian Dollar Deposits	53,252	693#	8,638

<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>			
Currency outside banks - coin	634	-#	66
- notes	4,962	149#	596
Demand deposits (less float)	9,487	325#	480
Total currency and demand deposits	15,083	474#	1,142
Personal savings and non-personal term and notice deposits	41,019	196#	8,648
Total Can. \$ deposits and currency held by general public	56,101	670#	9,790
Government of Canada deposits	980	-100#	-862
Total Currency and Chartered Bank Can. \$ Deposits	57,081	570#	8,928

<u>SUPPLEMENTARY INFORMATION</u>			
1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,118	- 37	3,383
- swapped ⁽²⁾	(2,593)	(-278)	(1,932)
- other	(3,454)	(241)	(1,451)
- loans	1,863	26	863
2. Bankers' Acceptances Outstanding	859	67	399
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

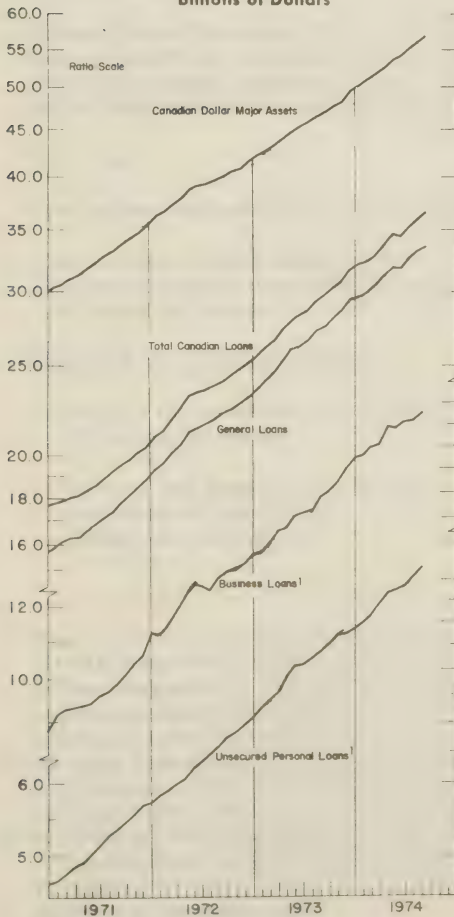
Figures for the previous week have been revised.

CHARTERED BANKS SELECTED MONTHLY STATISTICS

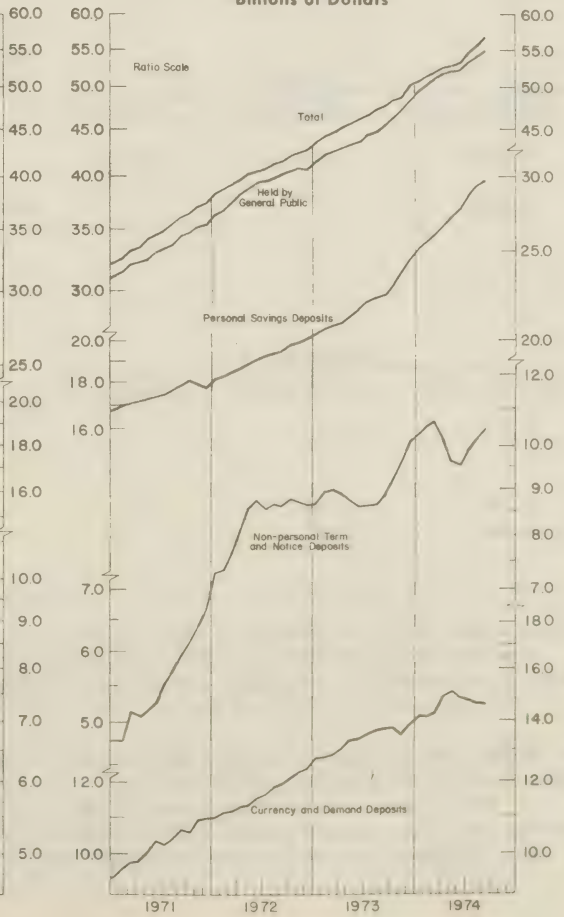
(Average of Wednesdays - Millions of dollars)

	Total Canadian Dollar Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business(1)		Unsecured Personal(1)	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Aug.	46,543	46,518	29,287	29,113	27,314	27,117	15,942	15,854	8,434	8,387
Sept.	46,990	47,251	29,690	29,711	27,707	27,592	16,133	16,097	8,615	8,523
Oct.	47,743	47,985	30,249	30,393	28,258	28,178	16,511	16,484	8,773	8,721
Nov.	48,491	48,347	30,659	30,815	28,740	28,717	16,900	17,066	8,776	8,731
Dec.	49,894	49,591	31,576	31,763	29,283	29,402	17,135	17,439	8,878	8,846
1974										
Jan.	50,295	50,244	31,732	32,150	29,357	29,684	17,248	17,582	8,883	9,009
Feb.	50,708	51,014	32,032	32,323	29,589	29,979	17,829	17,973	8,998	9,191
Mar.	51,526	51,733	32,706	32,739	30,358	30,603	18,226	18,081	9,264	9,453
Apr.	52,647	52,542	33,886	33,717	31,352	31,352	19,181	18,972	9,594	9,701
May	53,771	53,717	34,772	34,633	31,930	31,962	18,975	18,862	9,812	9,783
June	54,272	54,110	34,964	34,584	32,271	31,920	19,219	19,142	10,034	9,857
July	55,407	55,186	35,790	35,366	33,026	32,667	19,444	19,176	10,250	10,128
Aug.	56,172	56,172	36,235	36,019	33,374	33,142	19,683	19,585	10,385	10,323
Sept.	56,635	56,977	36,467	36,504	33,662	33,528	*	*	*	*
	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1973										
Aug.	22,539	22,359	8,873	8,684	13,767	13,673	45,179	44,721	47,359	47,346
Sept.	22,862	22,554	8,861	8,867	13,897	13,711	45,620	45,284	47,647	47,898
Oct.	23,349	23,036	9,318	9,191	13,941	13,778	46,609	46,057	48,369	48,619
Nov.	23,951	23,973	9,619	9,637	13,850	13,530	47,420	47,206	49,164	48,888
Dec.	24,277	24,657	9,686	10,149	14,448	13,874	48,412	48,383	50,611	50,052
1974										
Jan.	24,854	25,232	9,610	10,300	14,179	14,184	48,642	49,534	50,797	50,797
Feb.	25,486	25,717	10,146	10,514	13,718	14,174	49,350	50,409	51,209	51,570
Mar.	25,989	26,120	10,639	10,650	13,813	14,290	50,441	51,157	51,689	51,949
Apr.	26,601	26,601	10,423	10,269	14,666	14,909	51,689	51,793	52,523	52,576
May	27,444	27,389	9,922	9,642	14,854	15,107	52,219	52,115	52,866	52,813
June	28,030	28,002	9,906	9,516	14,691	14,840	52,627	52,261	53,385	53,278
July	28,794	28,651	10,181	9,894	14,947	14,811	53,922	53,388	54,858	54,749
Aug.	29,523	29,289	10,445	10,220	14,782	14,681	54,750	54,208	55,860	55,860
Sept.	30,082	29,667	10,442	10,452	14,778	14,585	55,301	54,917	56,385	56,668

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end
* Not available

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Oct. 9/74	Oct. 1-9/74	Sept. 16-30/74
Cash Reserves - Statutory Basis	3,104	3,095	3,059
Required Minimum	3,038	3,038	3,011
Excess	66	57	48
Excess as a ratio of statutory deposits	.13%	.11%	.09%
Cumulative excess at end of period		400	525

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Oct. 9/74	Oct. 1-9/74	Month of Sept. /74
Secondary Reserves - Statutory Basis	4,515	4,476	4,426
Required Minimum	4,178	4,178	4,133
Excess	338	299	293
Excess as a ratio of statutory deposits	.65%	.57%	.57%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets⁽³⁾</u>	As at		
	Oct. 9/74	Oct. 2/74	Sept. 25/74
Excess Secondary Reserves	338	295	233
Other Canadian Liquid Assets	4,746	4,564	4,668
Total	5,084	4,859	4,901
Total as a ratio of Canadian dollar major assets	n.a.	8.5%	8.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Oct. 9/74	Oct. 2/74	Sept. 25/74
Net float	-29.8	+8.2	+164.0
Securities held under resale agreements	-	-	-143.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.2	-	- 1.3

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 9/74	Oct. 2/74	Sept. 25/74
Advances to chartered and savings banks			
Average for week*	-	1.8	0.2
Purchase and Resale Agreements			
Average for week*	2.7	26.5	31.0
Maximum during week	13.7	87.7	142.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 11,860.0**; notice deposits 40,359.9**, statutory note holdings 932.9**; and the minimum average deposit with the Bank of Canada 2,104.7**. The required minimum ratio for October is 5.82.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
Day-to-Day Loans		Oct. 9/74	Oct. 2/74	Sept. 25/74
High		9	9	9
Low		8 1/4	8 3/4	8 1/4
Close		9	9	9
Average of closing rates		8.70	9	8.85
Average Treasury Bill Rate at Tender		Oct. 10/74	Oct. 3/74	Sept. 26/74
91 day bills		8.64	8.91	8.94
182 day bills		8.57	8.89	8.90
Government Bond Yields ⁽²⁾		Oct. 9/74	Oct. 2/74	Sept. 25/74
5 1/2%	Dec. 1/74	8.94	9.41	9.30
5 1/2%	Oct. 1/75	8.56	8.91	8.96
5 1/2%	Apr. 1/76	8.41	8.92	8.87
9 1/4%	Feb. 1/77 (extendible)	7.82	8.51	8.59
7%	Sept. 1/77	8.38	8.99	9.00
6 1/2%	June 1/79	8.49	8.97	8.96
5 1/2%	Aug. 1/80	8.68	9.04	9.03
4 1/2%	Sept. 1/83	8.51	8.79	8.76
5 1/4%	May 1/90	9.51	9.68	9.72
5 3/4%	Sept. 1/92	9.58	9.78	9.70
9 1/2%	June 15/94	9.70	9.89	9.87
Long Term Average		9.49	9.67	9.67
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		Oct. 9/74	Oct. 2/74	Sept. 25/74
Spot rates				
High		98.52	98.60	98.72
Low		97.88	98.24	98.24
Close		98.00	98.44	98.28
Noon Average		98.23	98.49	98.46
90-day Forward Spread ⁽⁴⁾				
Close		.10D	.13D	.16D
Noon Average		.07D	.12D	.16D

(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).

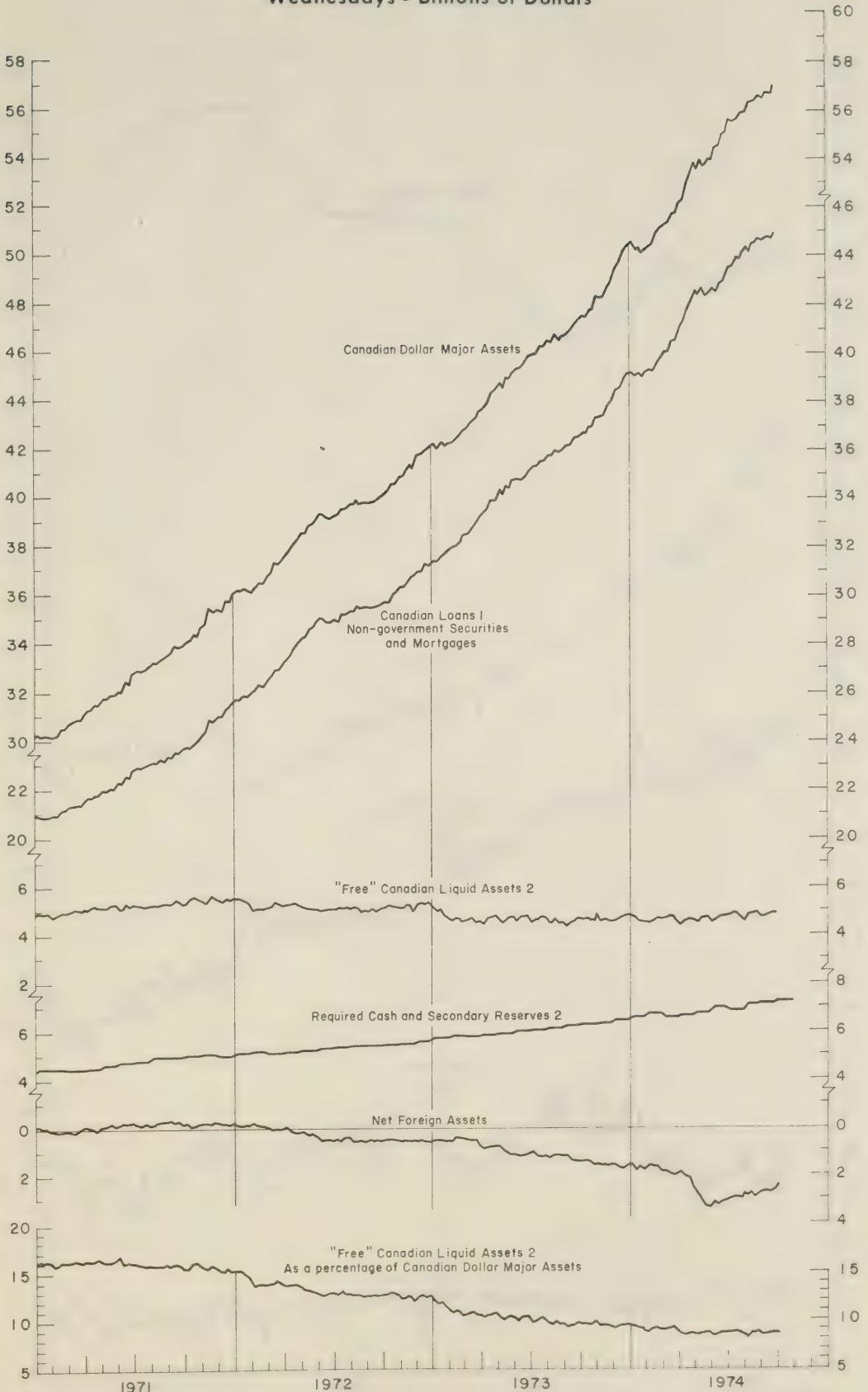
(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



Last date plotted Oct 2
10/10/74

1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



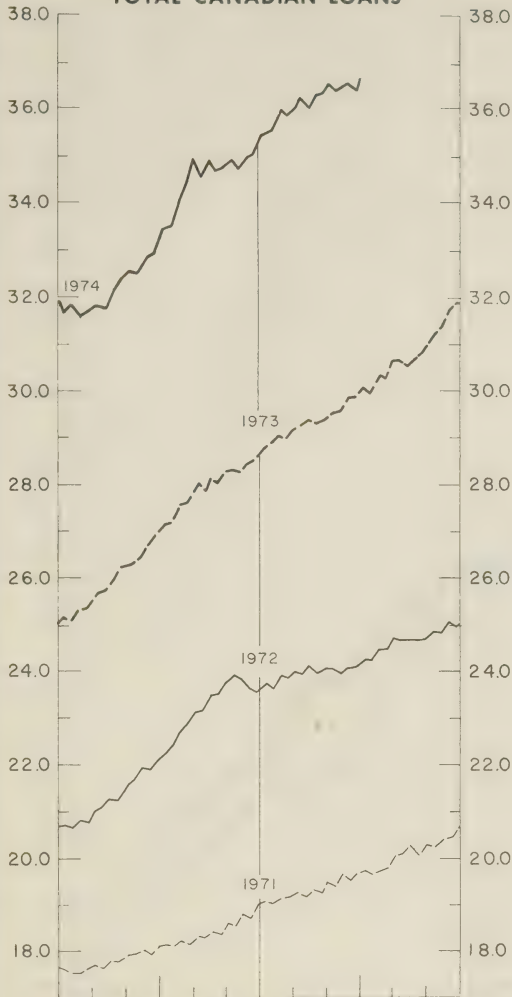
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CHARTERED BANK - LOANS

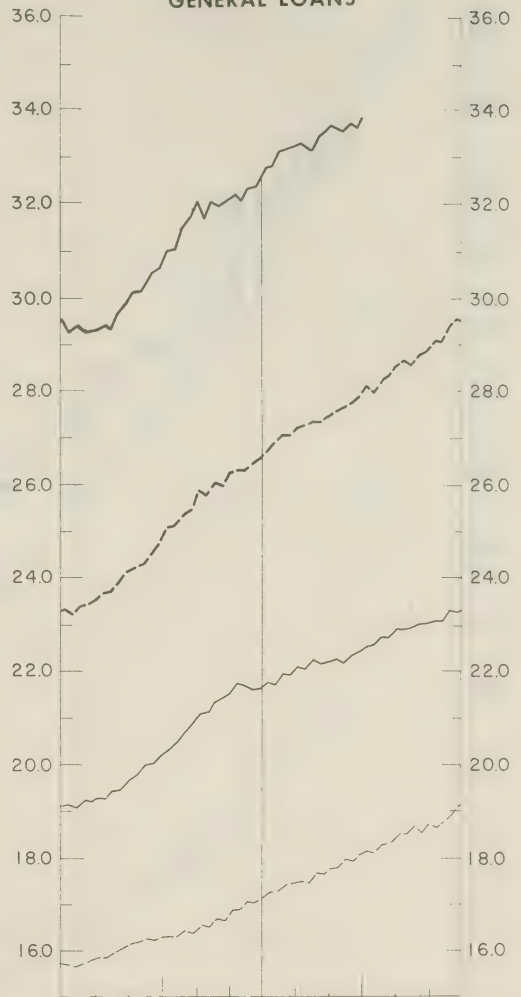
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

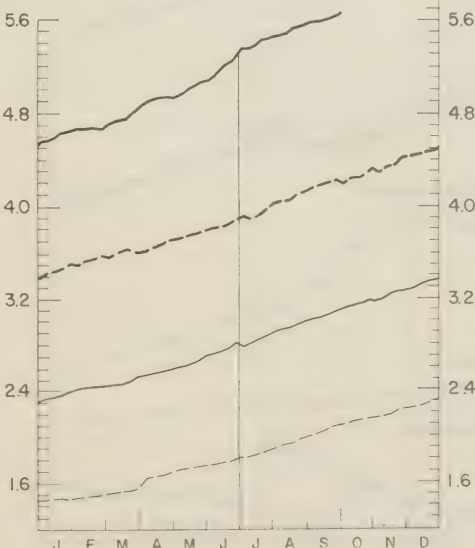


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

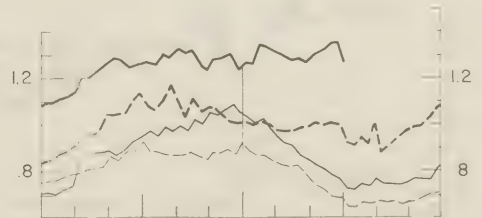


RESIDENTIAL MORTGAGES²

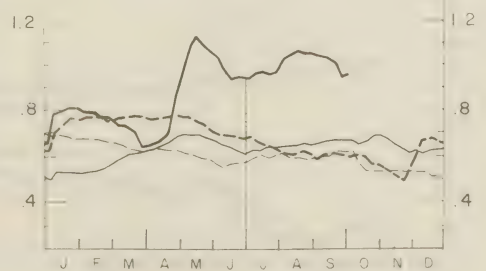


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

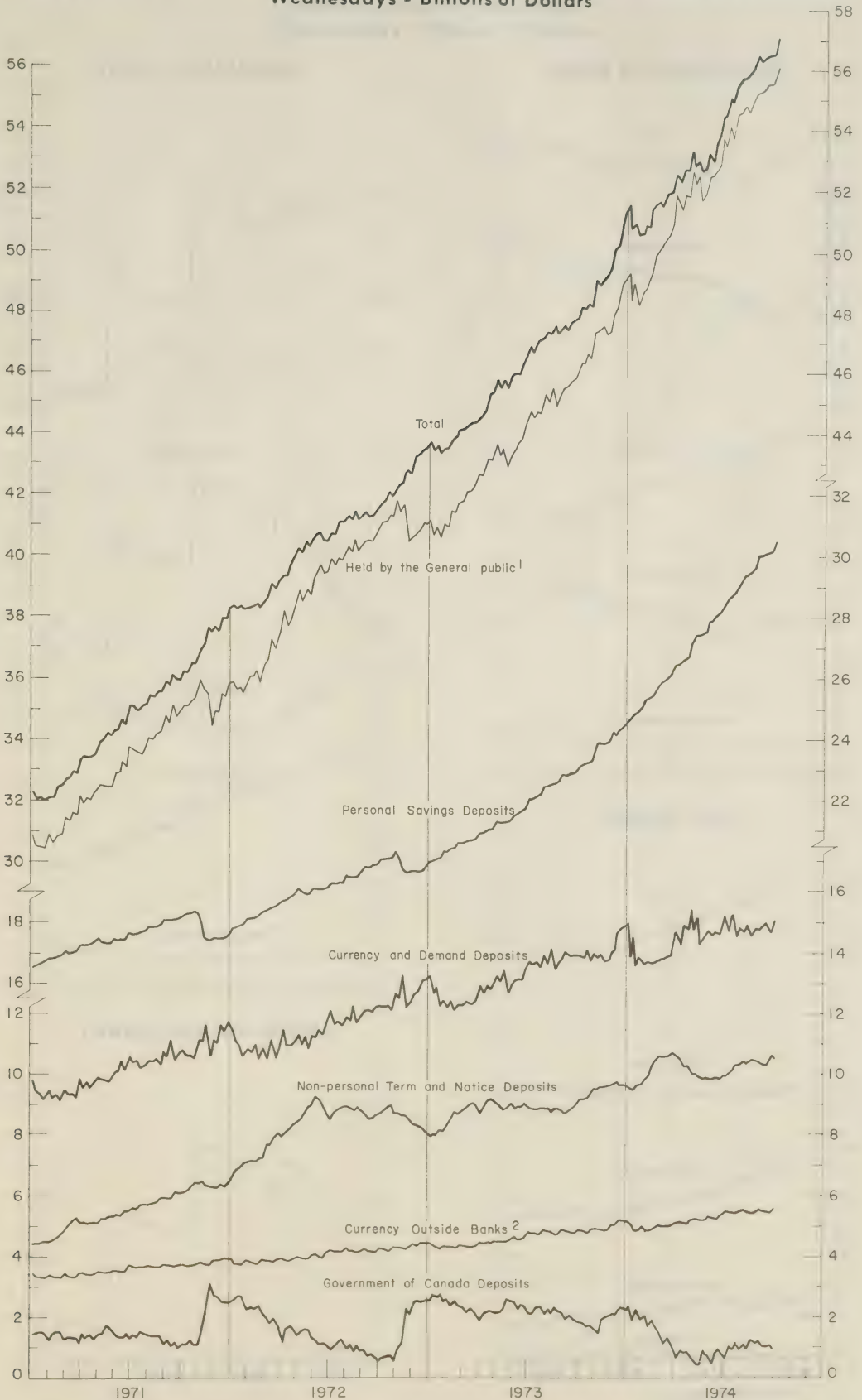


Last date plotted Oct 2

10/10/74

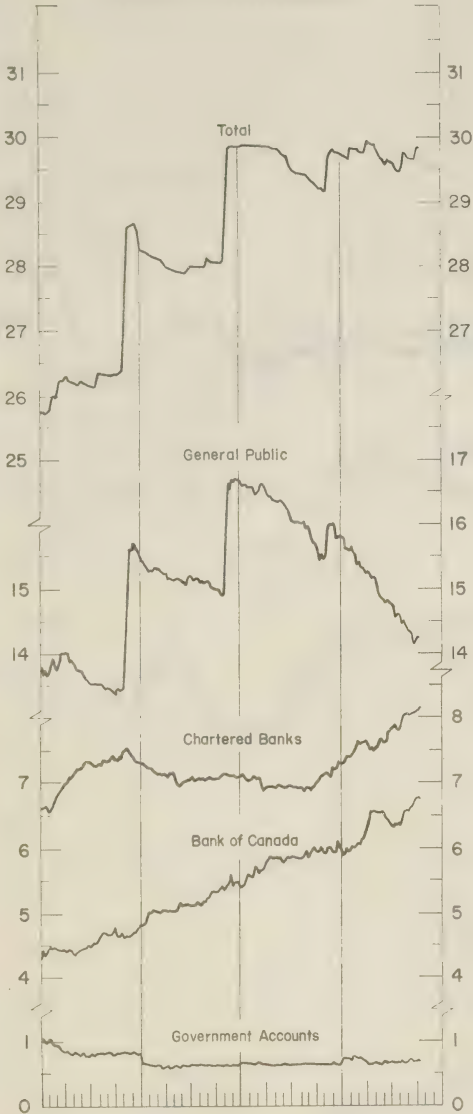
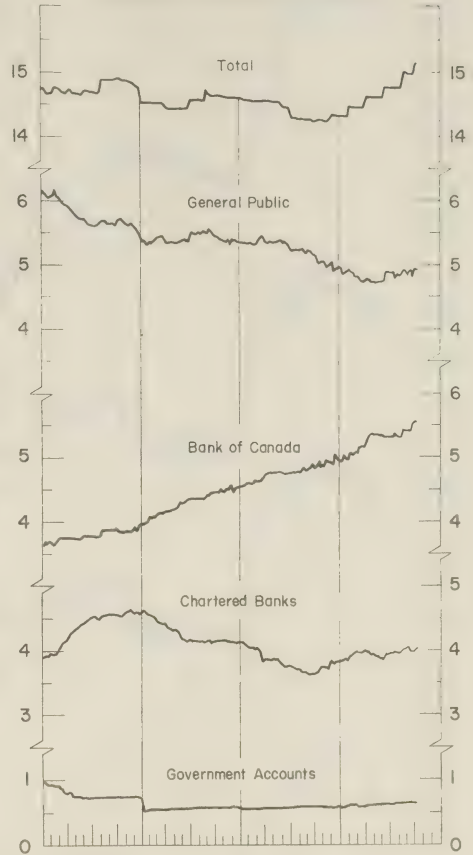
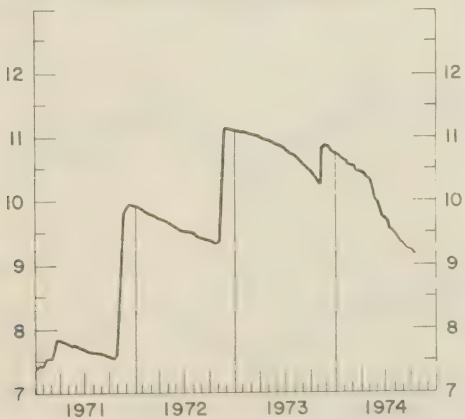
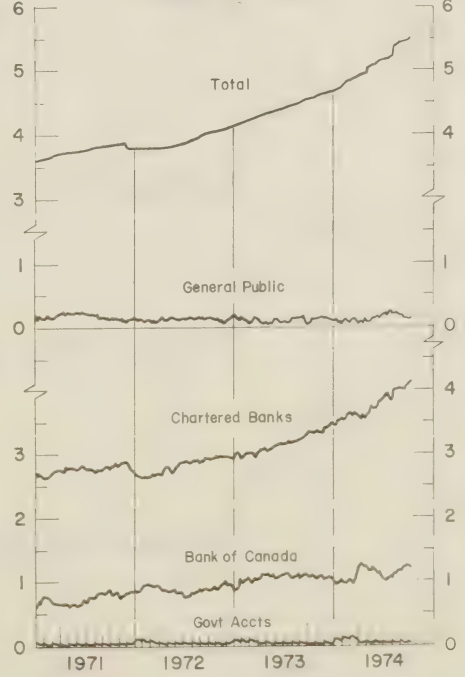
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Oct. 9

10/10/74

Bank of Canada October 17, 1974.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Oct. 16/74	Oct. 9/74	Oct. 17/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,169.4	-17.5	90.7
Other - 3 years and under	2,928.0	30.2	487.0
- Over 3 years	2,609.9	- 4.7	198.0
Total	6,707.3	8.0	775.6
(of which: - held under "Purchase and Resale Agreements")	(58.8)	(58.8)	(8.3)
Bankers' acceptances	7.2	7.2	- 0.9
(of which: - held under "Purchase and Resale Agreements")	(7.2)	(7.2)	(1.1)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	409.4	7.0	-87.4
Investment in the Industrial Development Bank	932.6	5.4	245.7
All other assets	488.5	179.5	30.6
Total Assets	8,544.8	207.1	963.6
<u>Liabilities</u>			
Notes in circulation	5,872.6	17.2	719.1
Canadian dollar deposits:			
Government of Canada	2.8	- 4.3	-11.8
Chartered banks	2,144.8	-25.8	186.8
Other	67.6	- 3.6	24.7
Foreign currency liabilities	2.0	-32.3	-33.3
All other liabilities	455.0	255.8	78.2
Total Liabilities	8,544.8	207.1	963.6
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,525	15	955
Canada Savings Bonds	9,160	-19	-1,201
All other direct and guaranteed securities	15,151	- 3	892
Total	29,836	- 6	647
Held by:			
Bank of Canada - Treasury bills	1,184	-18	95
Other securities	5,575	26	684
Chartered banks - Treasury bills	4,160	28#	792
Other securities	4,019	3#	292
Govt. accounts - Treasury bills	19	-10	- 17
Other securities	651	5	56
General public - Canada Savings Bonds	9,160	-19	-1,201
(residual) Treasury bills	162	15#	84
Other securities	4,907	-36#	- 140
Total	29,836	- 6	647
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>	<u>1,042</u>	<u>-60</u>	<u>- 668</u>

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 16/74	Oct. 9/74	Oct. 2/74	Oct. 10/73
(Millions of Dollars)				
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 145	2, 171	- 4	204
Bank of Canada notes	928*	920	94#	88
Day-to-day loans	290	318	18	45
Treasury bills	4, 160	4, 132	28	762
Other Government securities				
- 3 years and under		2, 123	- 5	270
- over 3 years	4, 032	1, 907	- 3	95
Special call loans(1)	643*	522	101	131
Other call and short loans(1)	217*	166	- 37	-213
Sub-total	12, 415*	12, 258	192#	1, 380
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		65	19	7
Loans to municipalities		1, 222	- 54	303
Loans to grain dealers		970	11	364
Canada Savings Bond loans		24	- 6	-
Loans to instalment finance companies		391	-109	8
General loans		33, 728	-155#	5, 745
Mortgages insured under the N.H.A.		3, 149	10	355
Other residential mortgages		2, 531	-	1, 103
Provincial securities		420	- 1	- 45
Municipal securities		461	- 1	- 11
Corporate securities		1, 710	32	280
Sub-total		44, 672	-254#	8, 109
Total Canadian Dollar Major Assets		56, 930	- 62#	9, 489
Net Foreign Currency Assets		-2, 272	143#	-927
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	362	310	30	122
Chartered bank instruments(2) (not included in total Canadian dollar major assets)	80	93	6	- 79
Total	442	403	36	43

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since	
	Oct. 16/74	Oct. 9/74	Oct. 2/74 Oct. 10/73
(Millions of Dollars)			
<u>Canadian Dollar Deposit Liabilities</u>			
Personal savings deposits	30,512	-#	7,306
chequable	(6,267)	(-104)#	(-402)
non-chequable	(11,215)	(30)#	(2,002)
fixed term deposits	(13,030)	(75)#	(5,706)
Non-personal term and notice deposits	10,649	128#	1,464
chequable	(425)	(-)#	(- 8)
non-chequable	(531)	(- 4)	(21)
bearer term notes	(1,349)	(45)	(-110)
other fixed term	(8,344)	(87)#	(1,561)
Demand deposits (less float)	9,292	-162#	292
Total held by general public	50,453	- 34#	9,061
Government of Canada deposits	1,039	115	-738
Total deposits (less float)	51,548	81#	8,324
Estimated float	1,193	-592#	-130
Total Canadian Dollar Deposits	52,741	-511#	8,194

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	634	-	66
- notes	4,935	- 34#	603
Demand deposits (less float)	9,292	-162#	292
Total currency and demand deposits	14,861	-196#	961
Personal savings and non-personal term and notice deposits	41,161	128#	8,769
Total Can. \$ deposits and currency held by general public	56,022	- 68#	9,730
Government of Canada deposits	1,095	115	-738
Total Currency and Chartered Bank Can. \$ Deposits	57,117	47#	8,992

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total	6,044	- 75	3,383
- swapped ⁽²⁾	(2,435)	(- 72)	(1,875)
- other	(3,451)	(- 3)	(1,509)
- loans	1,919	67#	910
2. Bankers' Acceptances Outstanding	801	-#	348
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Oct. 16/74	Oct. 1-15/74	Sept. 16-30/74
Cash Reserves - Statutory Basis	3,078	3,086	3,059
Required Minimum	3,038	3,038	3,011
Excess	40	48	48
Excess as a ratio of statutory deposits	.08%	.09%	.09%
Cumulative excess at end of period		480	525

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Oct. 16/74	Oct. 1-16/74	Month of Sept./74
Secondary Reserves - Statutory Basis	4,490	4,485	4,426
Required Minimum	4,178	4,178	4,133
Excess	312	308	293
Excess as a ratio of statutory deposits	.60%	.59%	.57%

2. Chartered Bank "Free" Canadian Liquid

<u>Assets</u> ⁽³⁾	As at		
	Oct. 16/74	Oct. 9/74	Oct. 2/74
Excess Secondary Reserves	312	338	295
Other Canadian Liquid Assets	4,888	4,705	4,556
Total	5,200	5,043	4,851
Total as a ratio of Canadian dollar major assets	n. a.	8.9%	8.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

(increasing cash +; decreasing cash -)	As at		
	Oct. 16/74	Oct. 9/74	Oct. 2/74
Net float	+44.7	-29.8	+8.2
Securities held under resale agreements	-66.3	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-39.4	+ 0.2	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 16/74	Oct. 9/74	Oct. 2/74
Advances to chartered and savings banks			
Average for week*	1.0	-	1.8
Purchase and Resale Agreements			
Average for week*	18.6	2.7	26.5
Maximum during week	66.6	13.7	87.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 11,860.0; notice deposits 40,359.9, statutory note holdings 932.9; and the minimum average deposit with the Bank of Canada 2,104.7. The required minimum ratio for October is 5.82.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

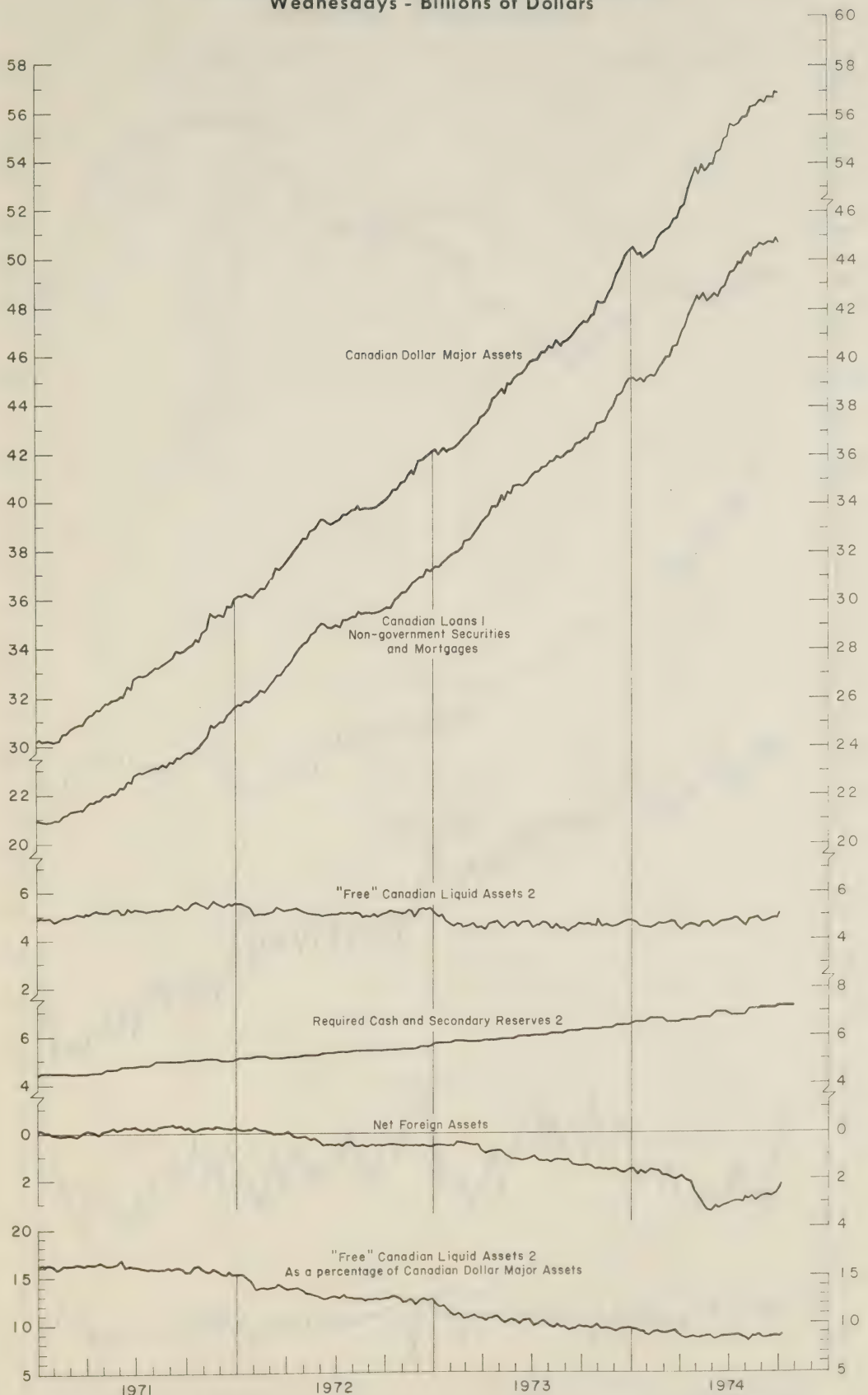
* Average of business days.

INTEREST RATES AND EXCHANGE RATES

				Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields						
<u>Day-to-Day Loans</u>				<u>Oct. 16/74</u>	<u>Oct. 9/74</u>	<u>Oct. 2/74</u>
High				8 7/8	9	9
Low				7	8 1/4	8 3/4
Close				8 7/8	9	9
Average of closing rates				8.09	8.70	9
<u>Average Treasury Bill Rate at Tender</u>				<u>Oct. 17/74</u>	<u>Oct. 10/74</u>	<u>Oct. 3/74</u>
91 day bills				8.64	8.64	8.91
182 day bills				8.52	8.57	8.89
<u>Government Bond Yields⁽²⁾</u>				<u>Oct. 16/74</u>	<u>Oct. 9/74</u>	<u>Oct. 2/74</u>
5 1/2%	Dec.	1/74		8.71	8.94	9.41
5 1/2%	Oct.	1/75		8.25	8.56	8.91
5 1/2%	Apr.	1/76		8.16	8.41	8.92
9 1/4%	Feb.	1/77 (extendible)		7.24	7.82	8.51
7%	Sept.	1/77		8.23	8.38	8.99
6 1/2%	June	1/79		8.32	8.49	8.97
5 1/2%	Aug.	1/80		8.50	8.68	9.04
4 1/2%	Sept.	1/83		8.45	8.51	8.79
5 1/4%	May	1/90		9.52	9.51	9.68
5 3/4%	Sept.	1/92		9.54	9.58	9.78
9 1/2%	June	15/94		9.53	9.70	9.89
Long Term Average				9.40	9.49	9.67
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾				<u>Oct. 16/74</u>	<u>Oct. 9/74</u>	<u>Oct. 2/74</u>
<u>Spot rates</u>						
High				98.30	98.52	98.60
Low				97.92	97.88	98.24
Close				98.22	98.00	98.44
Noon Average				98.15	98.23	98.49
<u>90-day Forward Spread⁽⁴⁾</u>						
Close				.03D	.10D	.13D
Noon Average				.01D	.07D	.12D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
 2. See footnotes on page 4.

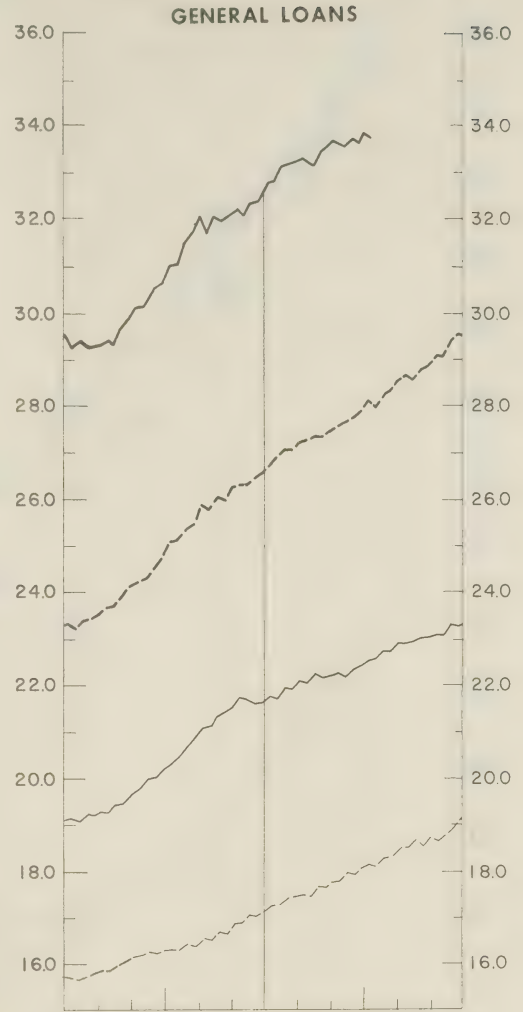
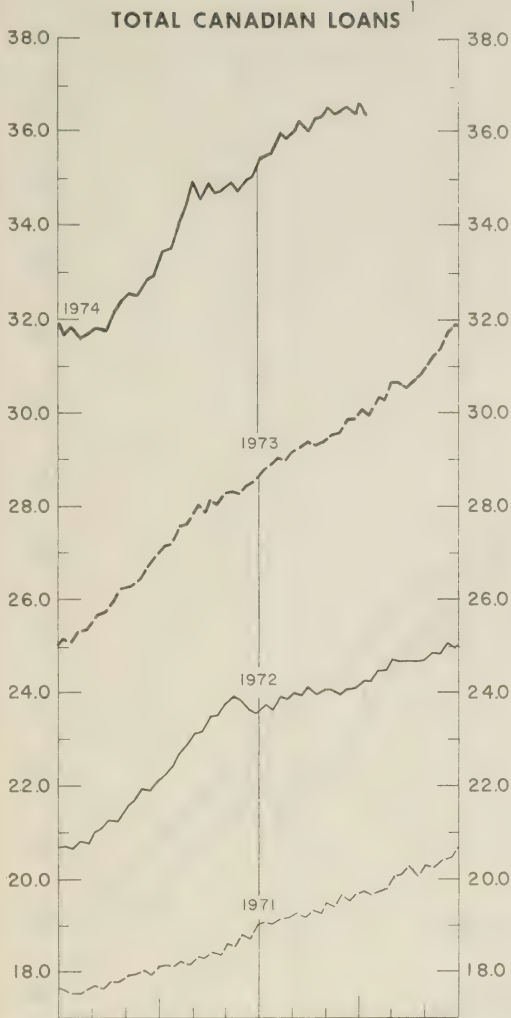
7
CHARTERED BANKS - LIQUID ASSETS
 Wednesdays - Billions of Dollars



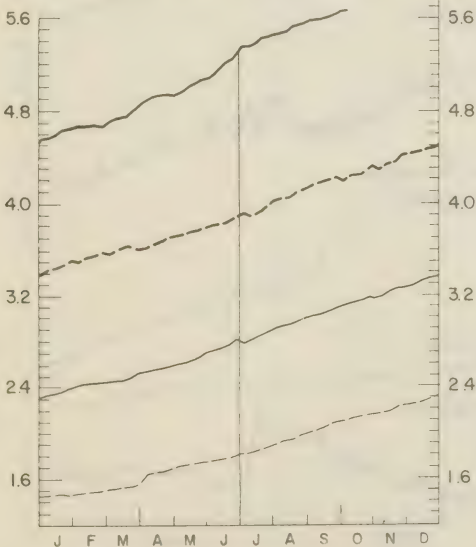
Last date plotted Oct. 16
 17/10/74

CHARTERED BANK - LOANS

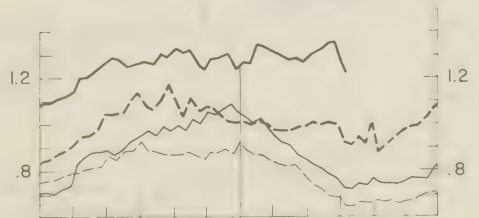
Wednesdays - Billions of Dollars



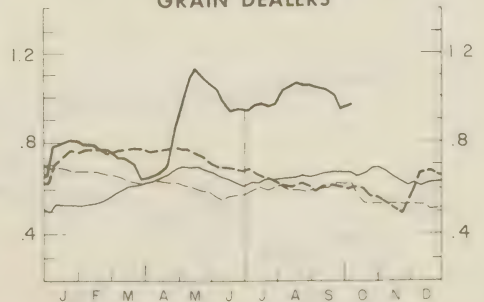
RESIDENTIAL MORTGAGES²



MUNICIPAL



GRAIN DEALERS



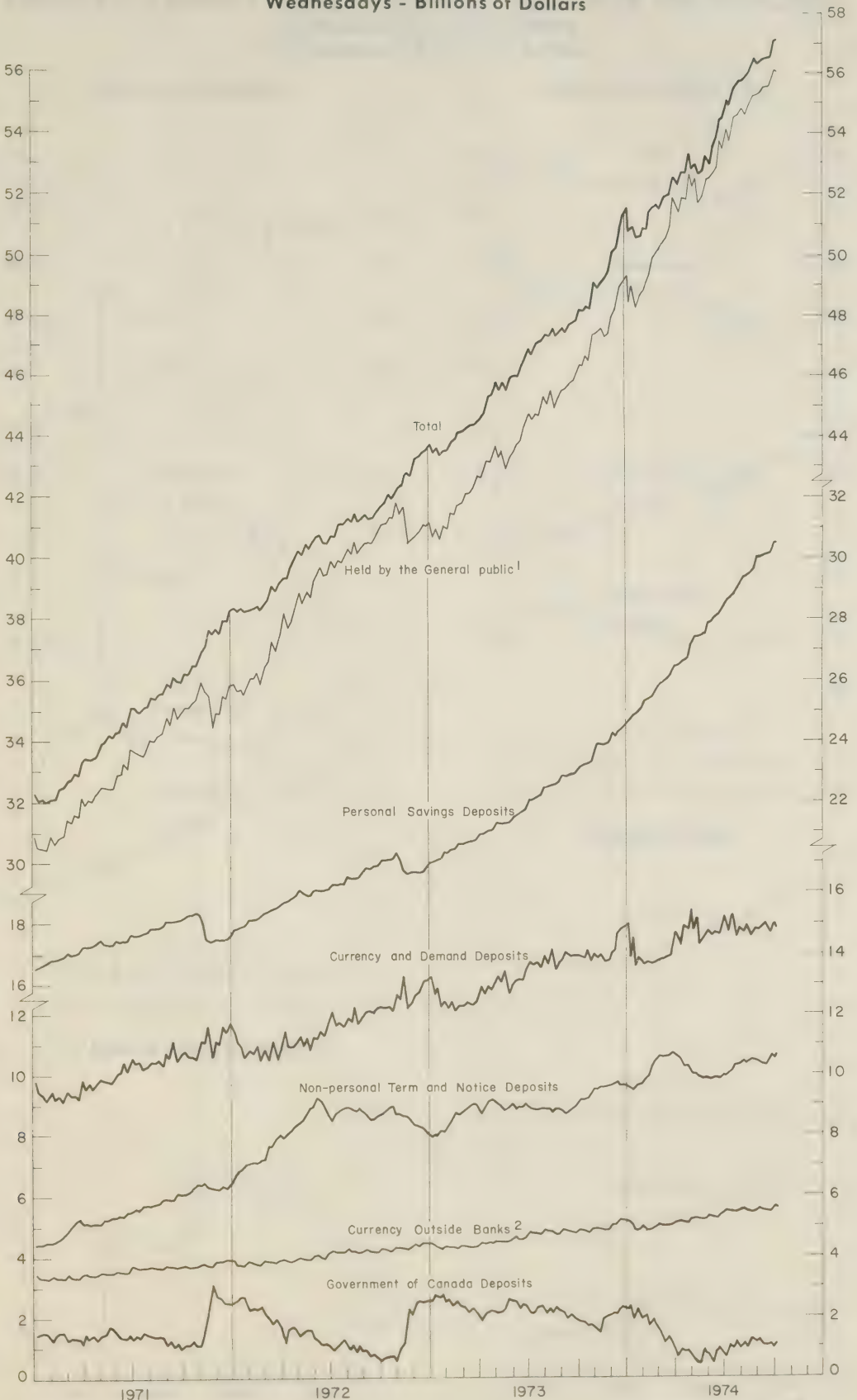
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct 9

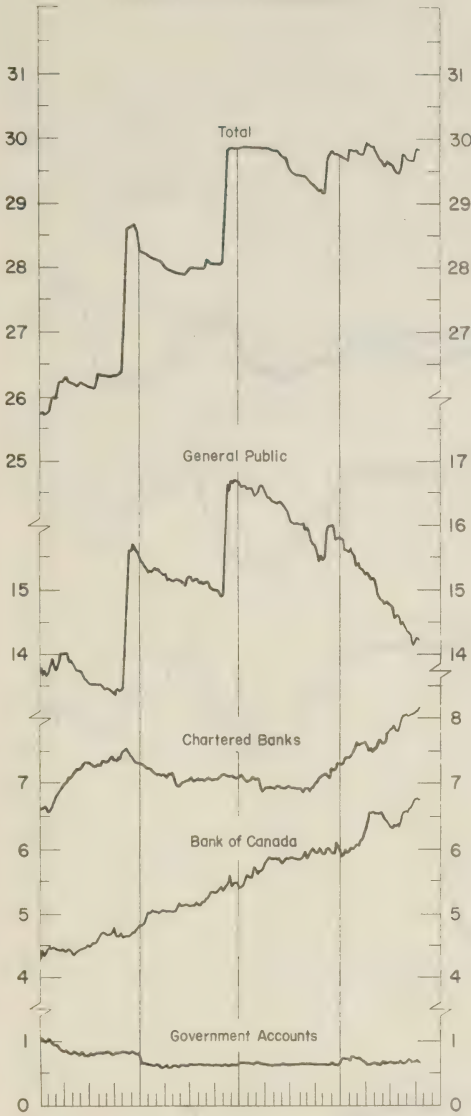
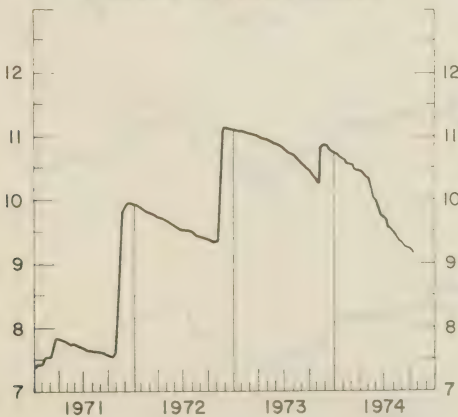
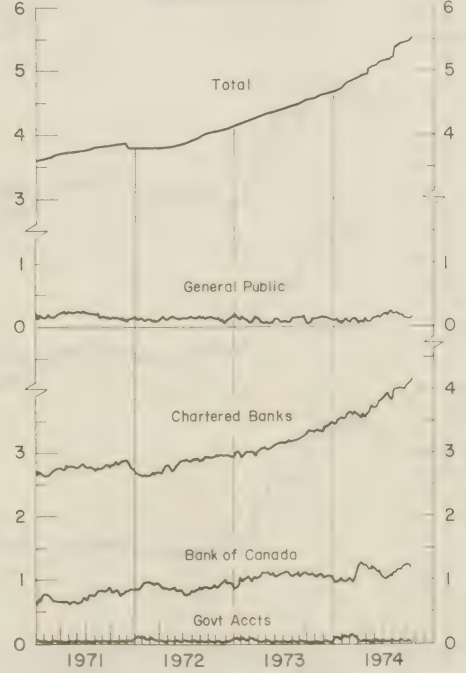
17/10/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

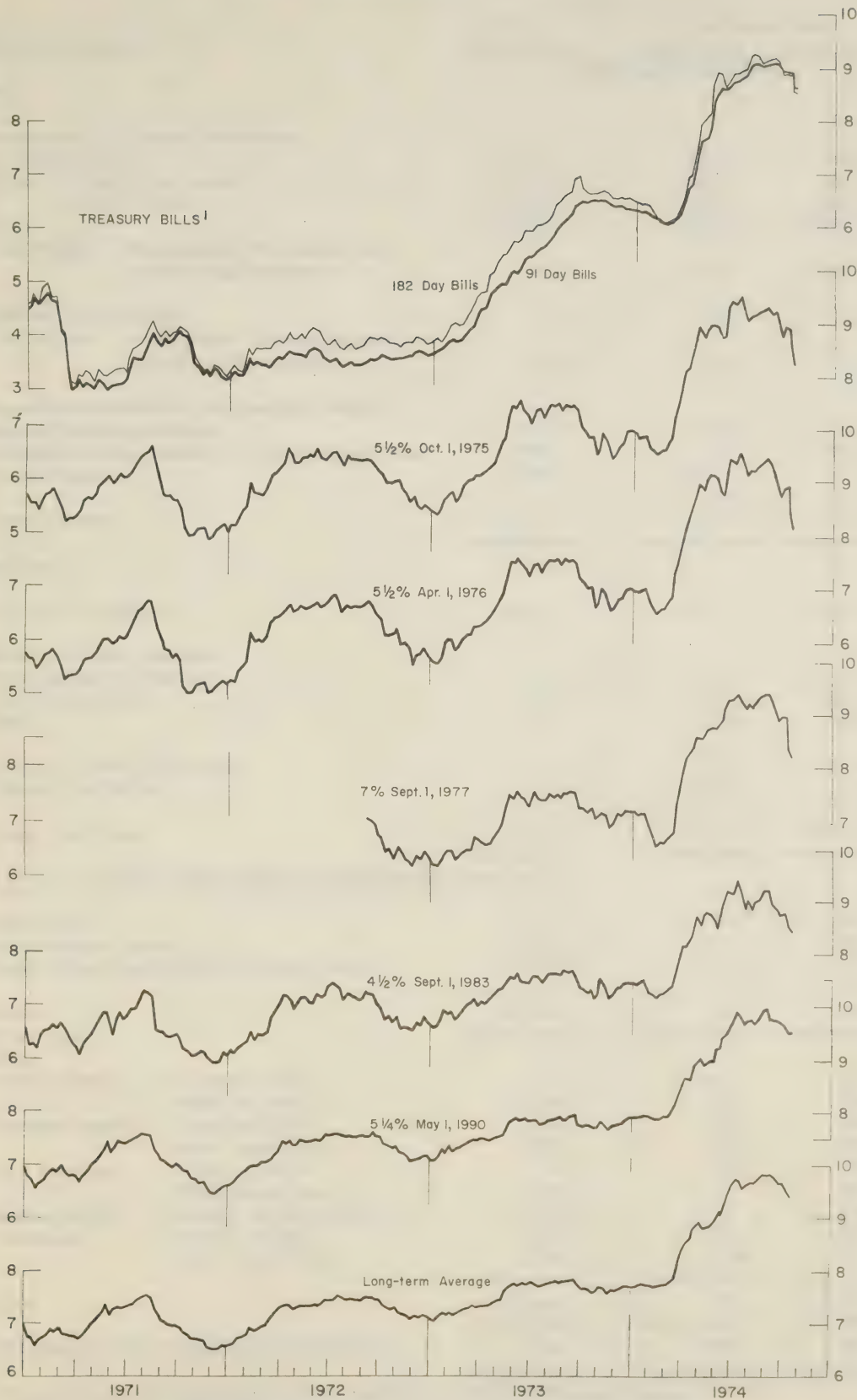


GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**CANADA SAVINGS BONDS****BONDS EXCLUDING C.S.B.****TREASURY BILLS**

Last date plotted: Oct 16
 17/10/74

11
GOVERNMENT SECURITY YIELDS
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Oct. 16

17/10/74

Bank of Canada October 24, 1974

WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at	Increase since	
	Oct. 23/74	Oct. 16/74	Oct. 24/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,142.5	- 26.8	49.4
Other - 3 years and under	2,889.3	- 38.7	397.0
- Over 3 years	2,572.3	- 37.7	160.2
Total	6,604.1	-103.2	606.6
(of which: - held under "Purchase and Resale Agreements")	(16.4)	(- 42.4)	(-98.2)
Bankers' acceptances	1.2	- 6.0	- 9.1
(of which: - held under "Purchase and Resale Agreements")	(1.2)	(- 6.0)	(- 7.1)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	469.3	59.9	39.6
Investment in the Industrial Development Bank	938.1	5.5	247.7
All other assets	269.2	-219.3	38.3
 Total Assets	 8,281.9	 -263.0	 923.1
<u>Liabilities</u>			
Notes in circulation	5,831.5	- 41.0	708.7
Canadian dollar deposits:			
Government of Canada	8.4	5.6	- 2.4
Chartered banks	2,173.2	28.3	226.2
Other	61.9	- 5.8	15.9
Foreign currency liabilities	3.9	1.9	-25.4
All other liabilities	203.0	-252.1	0.2
 Total Liabilities	 8,281.9	 -263.0	 923.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING</u> (par value)			
Treasury bills	5,540	15	960
Canada Savings Bonds	9,155	- 5	-1,185
All other direct and guaranteed securities	15,150	- 1	892
 Total	 29,845	 9	 668
Held by:			
Bank of Canada - Treasury bills	1,157	-27	53
Other securities	5,498	-77	556
Chartered banks - Treasury bills	4,134	-27	780
Other securities	4,051	29#	309
Govt. accounts - Treasury bills	17	- 2	- 23
Other securities	651	-	57
General public - Canada Savings Bonds	9,155	- 5	-1,185
(residual) Treasury bills	233	71	150
Other securities	4,950	47#	- 30
 Total	 29,845	 9	 668
<u>GOVERNMENT OF CANADA BALANCES</u> (2)	1,436	395	- 317

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 23/74	Oct. 16/74	Oct. 9/74	Oct. 17/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2, 173	2, 145	-26	187
Bank of Canada notes	990*	951	23#	113
Day-to-day loans	362	290	-28	79
Treasury bills	4, 134	4, 160	28	792
Other Government securities				
- 3 years and under		2, 131	8	261
- over 3 years	4, 065	1, 905	- 2	41
Special call loans ⁽¹⁾	507*	644	122	335
Other call and short loans ⁽¹⁾	216*	228	62	-122
Sub-total	12, 446*	12, 454	188#	1, 687
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		50	-15	- 32
Loans to municipalities		1, 252	34#	312
Loans to grain dealers		930	-40	330
Canada Savings Bond loans		18	- 6	- 1
Loans to instalment finance companies		399	8	- 28
General loans		33, 825	75#	5, 541
Mortgages insured under the N.H.A.		3, 157	8	358
Other residential mortgages		2, 543	12	1, 093
Provincial securities		418	- 2	- 46
Municipal securities		460	- 1	- 9
Corporate securities		1, 752	42	346
Sub-total		44, 804	115#	7, 864
Total Canadian Dollar Major Assets		57, 257	303#	9, 551
Net Foreign Currency Assets		-2, 052	220	-682
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	412	362	52	193
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	160	80	-12	- 83
Total	572	442	39	110

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 23/74	Oct. 16/74	Oct. 9/74	Oct. 17/73
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		30,632	108#	7,360
chequable		(6,273)	(- 7)#	(- 373)
non-chequable		(11,266)	(43)#	(2,047)
fixed term deposits		(13,094)	(72)#	(5,686)
Non-personal term and notice deposits		10,855	177#	1,636
chequable		(396)	(- 32)#	(- 22)
non-chequable		(531)	(- 1)	(- 25)
bearer term notes		(1,380)	(30)	(- 112)
other fixed term		(8,549)	(180)#	(1,794)
Demand deposits (less float)		9,565	290#	309
Total held by general public		51,052	575#	9,305
Government of Canada deposits	1,428	1,039	- 56	- 656
Total deposits (less float)		52,091	519#	8,649
Estimated float		1,303	149#	429
Total Canadian Dollar Deposits		53,394	668#	9,078

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	634	-	66
- notes	4,922	- 6#	606
Demand deposits (less float)	9,565	290#	309
Total currency and demand deposits	15,121	284#	981
Personal savings and non-personal term and notice deposits	41,487	285#	8,996
Total Can. \$ deposits and currency held by general public	56,607	569#	9,977
Government of Canada deposits	1,039	- 56	- 656
Total Currency and Chartered Bank Can. \$ Deposits	57,646	513#	9,321

SUPPLEMENTARY INFORMATION

1. Foreign currency business with Canadian residents (booked in Canada) ⁽¹⁾			
- deposits - total		5,899	-145
- swapped ⁽²⁾	(2,432)	(2,435)	(-158)
- other		(3,465)	(13)
- loans		1,921	2#
2. Bankers' Acceptances Outstanding		824	23
3. Debentures Issued and Outstanding		706	-

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.



CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves⁽¹⁾</u>	As at	Average*	
	Oct. 23/74	Oct. 16-23/74	Oct. 1-15/74
Cash Reserves - Statutory Basis	3,106	3,083	3,086
Required Minimum	3,038	3,038	3,038
Excess	68	46	48
Excess as a ratio of statutory deposits	.13%	.09%	.09%
Cumulative excess at end of period		275	480

<u>Secondary Reserves⁽²⁾</u>	As at	Average*	
	Oct. 23/74	Oct. 1-23/74	Month of Sept. /74
Secondary Reserves - Statutory Basis	4,564	4,504	4,426
Required Minimum	4,178	4,178	4,133
Excess	386	326	293
Excess as a ratio of statutory deposits	.74%	.63%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 23/74	Oct. 16/74	Oct. 9/74
Excess Secondary Reserves	386	312	338
Other Canadian Liquid Assets	4,845	4,927	4,712
Total	5,231	5,239	5,050
Total as a ratio of Canadian dollar major assets	n.a.	9.2%	8.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Oct. 23/74	Oct. 16/74	Oct. 9/74
Net float	+10.1	+44.7	-29.8
Securities held under resale agreements	-17.7	-66.3	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-39.4	+ 0.2

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 23/74	Oct. 16/74	Oct. 9/74
Advances to chartered and savings banks			
Average for week*	-	1.0	-
Purchase and Resale Agreements			
Average for week*	7.3	18.6	2.7
Maximum during week	19.2	66.6	13.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 11,860.0; notice deposits 40,359.9; statutory note holdings 932.9; and the minimum average deposit with the Bank of Canada 2,104.7. The required minimum ratio for October is 5.82.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

Money Market Rates⁽¹⁾ and Government Security Yields

Day-to-Day Loans

	Oct. 23/74	Oct. 16/74	Oct. 9/74
High	8 3/4	8 7/8	9
Low	8	7	8 1/4
Close	8 1/2	8 7/8	9
Average of closing rates	8.45	8.09	8.70

Average Treasury Bill Rate at Tender

	Oct. 24/74	Oct. 17/74	Oct. 10/74
91 day bills	8.49	8.64	8.64
182 day bills	8.40	8.52	8.57

Government Bond Yields⁽²⁾

	Oct. 23/74	Oct. 16/74	Oct. 9/74
5 1/2% Dec. 1/74	8.30	8.71	8.94
5 1/2% Oct. 1/75	8.01	8.25	8.56
5 1/2% Apr. 1/76	7.98	8.16	8.41
9 1/4% Feb. 1/77 (extendible)	6.99	7.24	7.82
7% Sept. 1/77	8.09	8.23	8.38
6 1/2% June 1/79	8.29	8.32	8.49
5 1/2% Aug. 1/80	8.36	8.50	8.68
4 1/2% Sept. 1/83	8.25	8.45	8.51
5 1/4% May 1/90	9.31	9.52	9.51
5 3/4% Sept. 1/92	9.35	9.54	9.58
9 1/2% June 15/94	9.53	9.53	9.70

Long Term Average	9.33	9.40	9.49
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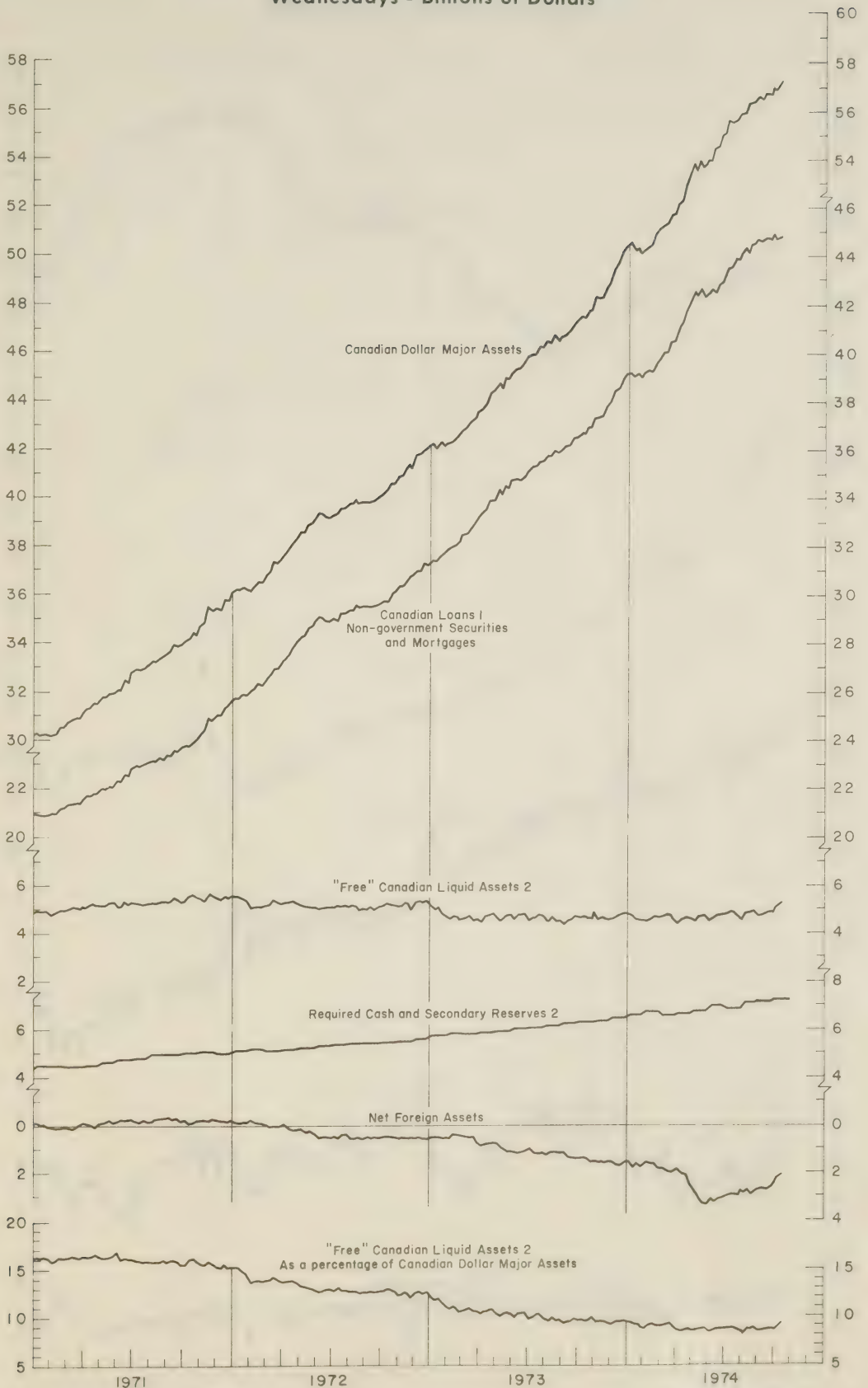
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	Oct. 23/74	Oct. 16/74	Oct. 9/74
Spot rates			
High	98.48	98.30	98.52
Low	98.16	97.92	97.88
Close	98.46	98.22	98.00
Noon Average	98.30	98.15	98.23
90-day Forward Spread ⁽⁴⁾			
Close	.05P	.03D	.10D
Noon Average	.05P	.01D	.07D

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

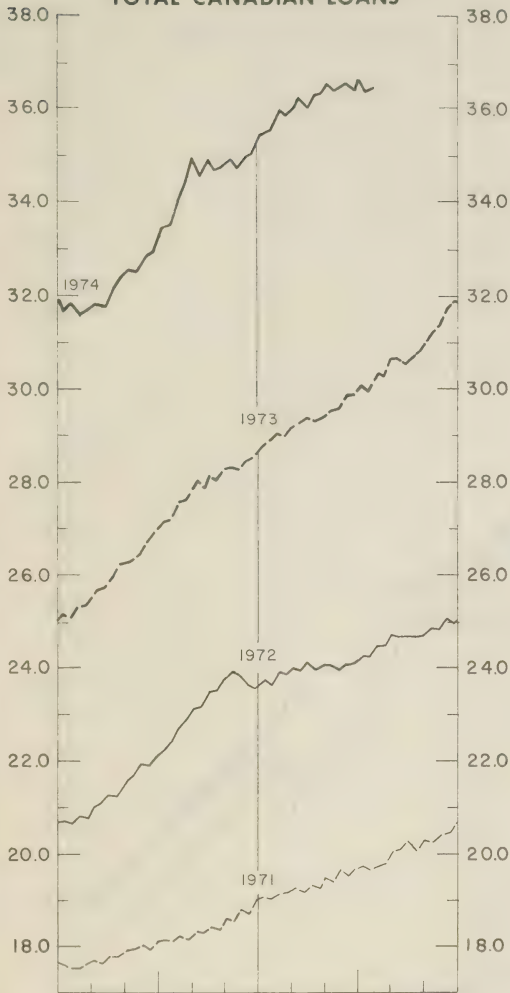


Last date plotted Oct. 23
24/10/74

CHARTERED BANK - LOANS

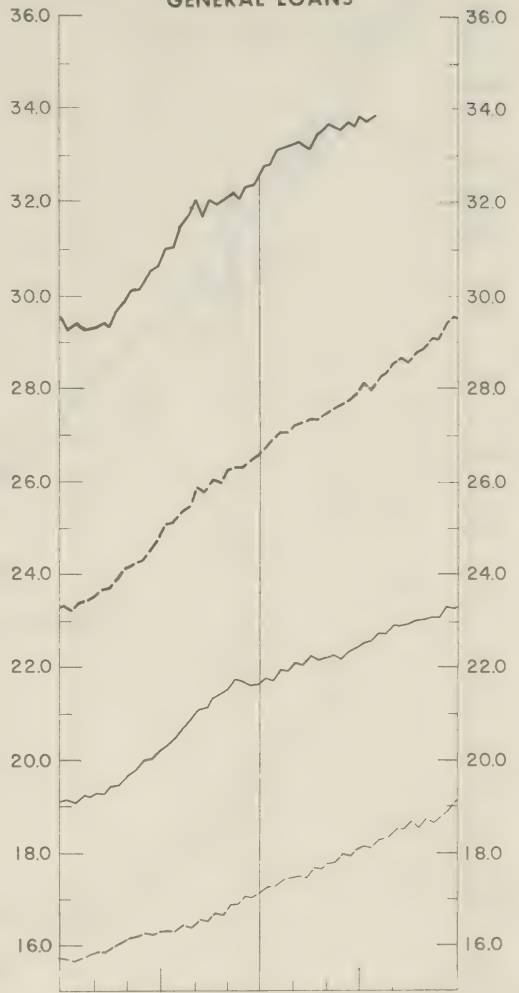
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

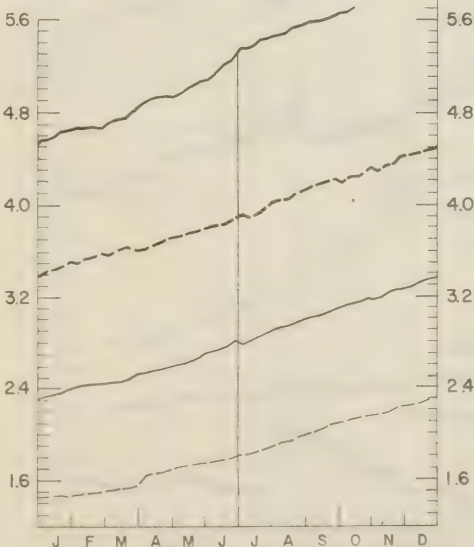


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

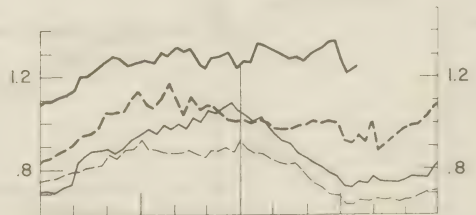


RESIDENTIAL MORTGAGES²

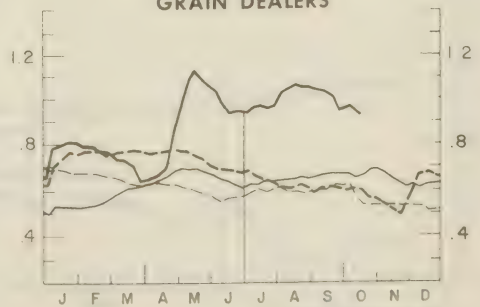


2. Mortgages insured under the National Housing Act and other residential mortgages.

MUNICIPAL



GRAIN DEALERS

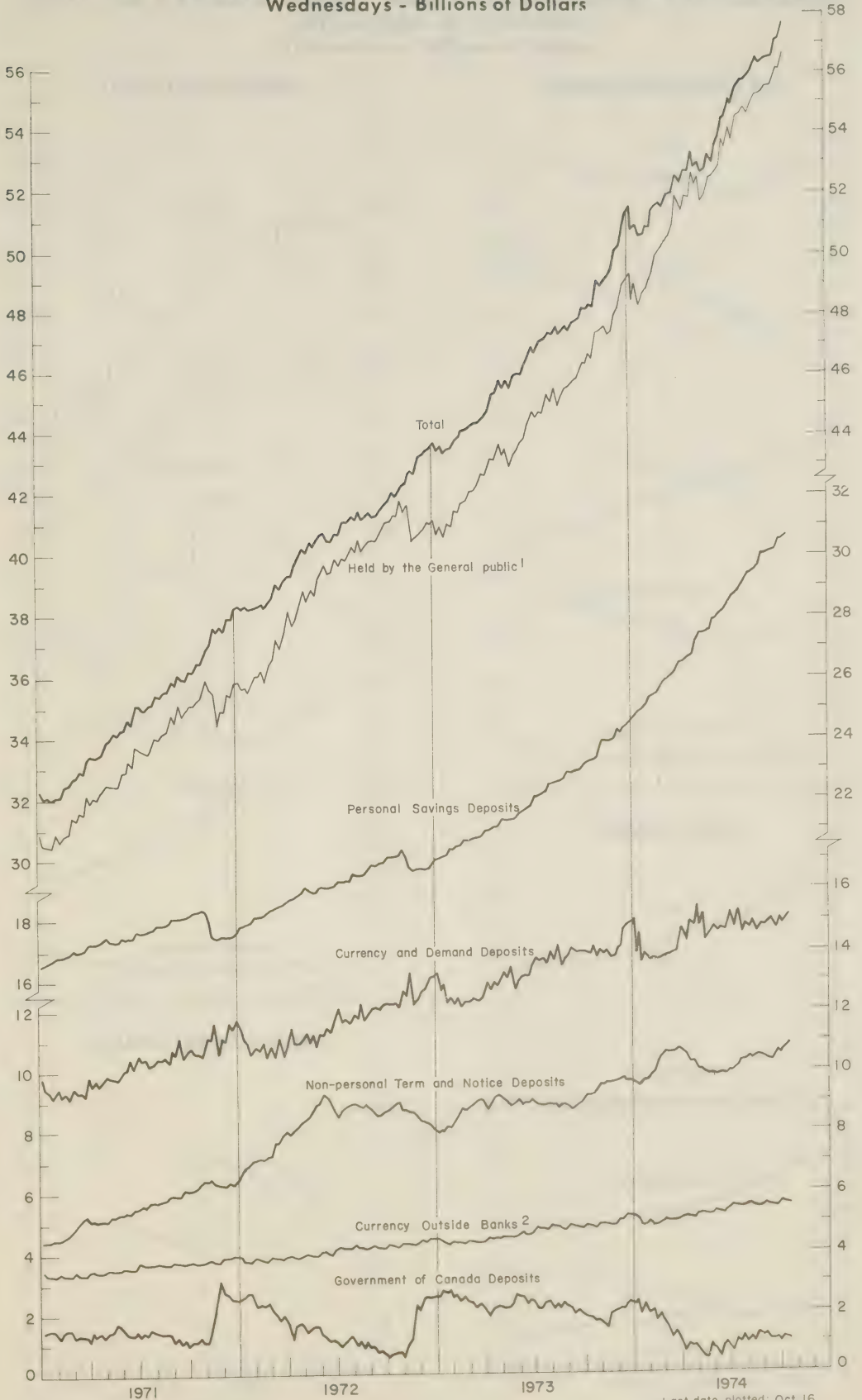


Last date plotted Oct. 16

24/10/74

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



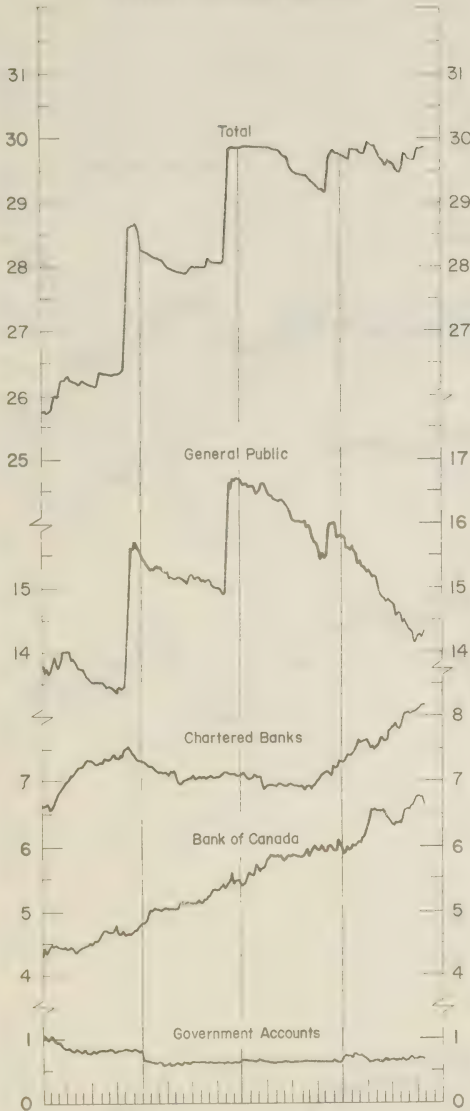
1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING

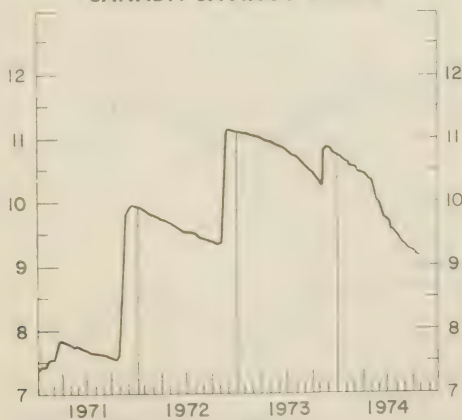
DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

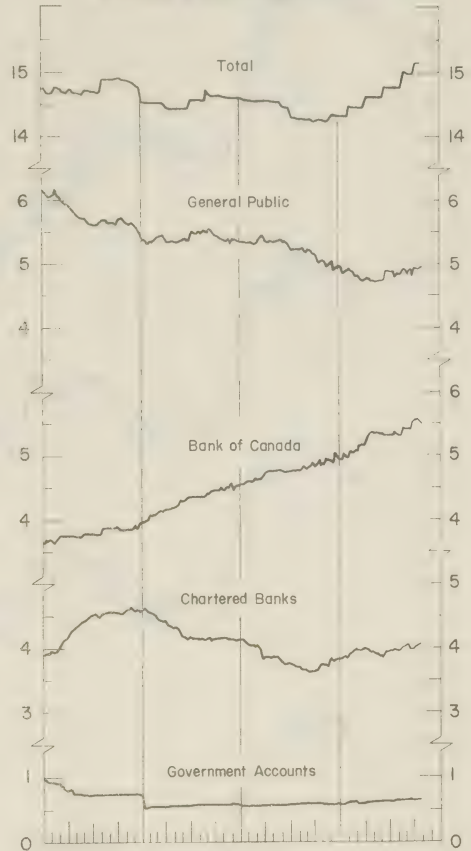
TOTAL OUTSTANDING



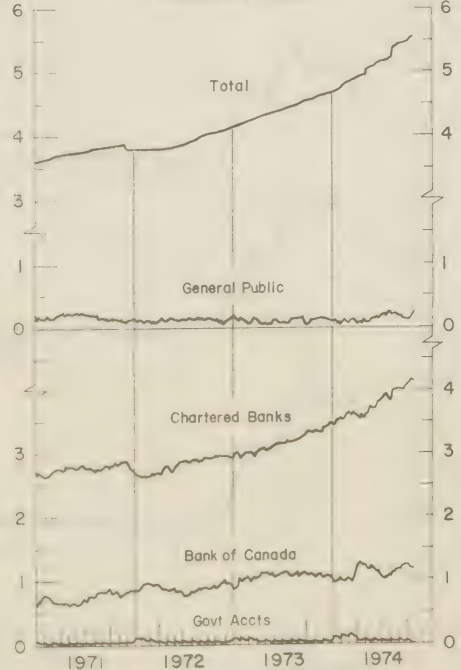
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted: Oct 23

24/10/74

GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted: Oct. 23

24/10/74

Bank of Canada October 31, 1974.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at	Increase since	
	Oct. 30/74	Oct. 23/74	Oct. 31/73
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,095.2	-47.4	7.9
Other - 3 years and under	2,923.2	33.9	522.4
- Over 3 years	2,569.9	- 2.3	158.8
Total	6,588.3	-15.8	689.1
(of which: - held under "Purchase and Resale Agreements")	(45.8)	(29.5)	(36.0)
Bankers' acceptances	2.1	0.9	1.9
(of which: - held under "Purchase and Resale Agreements")	(2.1)	(0.9)	(1.9)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	476.6	7.3	0.6
Investment in the Industrial Development Bank	938.1	-	247.7
All other assets	341.3	72.1	21.9
Total Assets	8,346.3	64.5	961.2
<u>Liabilities</u>			
Notes in circulation	5,804.8	-26.7	683.4
Canadian dollar deposits:			
Government of Canada	16.4	8.0	4.0
Chartered banks	2,156.0	-17.2	203.0
Other	61.8	- 0.1	15.6
Foreign currency liabilities	2.1	- 1.8	-13.8
All other liabilities	305.3	102.3	68.9
Total Liabilities	8,346.3	64.5	961.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	5,555	15	965
Canada Savings Bonds	9,168	12	-1,171
All other direct and guaranteed securities	15,149	- 1	893
Total	29,871	26	687
<u>Held by:</u>			
Bank of Canada - Treasury bills	1,110	-47	12
Other securities	5,530	31	680
Chartered banks - Treasury bills	4,249	115	905
Other securities	4,047	- 3	277
Govt. accounts - Treasury bills	19	- 9#	- 4
Other securities	651	-	61
General public - Canada Savings Bonds	9,168	12	-1,171
(residual) Treasury bills	177	-44#	52
Other securities	4,922	-29	- 125
Total	29,871	26	687
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,372	-64	- 331

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks. Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 30/74	Oct. 23/74	Oct. 16/74	Oct. 24/73
	(Millions of Dollars)			
<u>Canadian Dollar Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,156	2,173	28	226
Bank of Canada notes	890*	976	24#	119
Day-to-day loans	293	362	72	208
Treasury bills	4,249	4,134	- 26	780
Other Government securities				
- 3 years and under		2,147	15	275
- over 3 years	4,061	1,918	13	39
Special call loans ⁽¹⁾	715*	507	-137	122
Other call and short loans ⁽¹⁾	205*	216	- 12	-121
Sub-total	12,569*	12,432	- 23#	1,648
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		28	- 22	- 46
Loans to municipalities		1,256	4	335
Loans to grain dealers		901	- 30#	331
Canada Savings Bond loans		13	- 6	- 1
Loans to instalment finance companies		413	14	39
General loans		33,806	- 32#	5,475
Mortgages insured under the N. H. A.		3,177	20	372
Other residential mortgages		2,577	34	1,107
Provincial securities		417	- 2	- 47
Municipal securities		462	2	- 8
Corporate securities		1,821	69	383
Sub-total		44,871	53#	7,938
Total Canadian Dollar Major Assets		57,303	30#	9,586
Net Foreign Currency Assets		-1,965	87	-486
<u>Holdings of Selected Short-term Canadian Dollar Assets</u>				
Short-term paper (included in less liquid Canadian assets)	373	414	52	207
Chartered bank instruments ⁽²⁾ (not included in total Canadian dollar major assets)	99	158	78	2
Total	472	572	130	210

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Increase since		
	Oct. 30/74	Oct. 23/74	Oct. 16/74	Oct. 24/73
		(Millions of Dollars)		
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		30,708	68#	7,357
chequable		(6,254)	(- 39)#	(- 385)
non-chequable		(11,358)	(78)#	(2,108)
fixed term deposits		(13,097)	(29)#	(5,633)
Non-personal term and				
notice deposits		11,129	263#	1,731
chequable		(384)	(- 15)#	(- 21)
non-chequable		(555)	(7)#	(- 4)
bearer term notes		(1,395)	(15)	(-166)
other fixed term		(8,795)	(255)#	(1,922)
Demand deposits (less float)		9,035	-526#	148
Total held by general public		50,873	-195#	9,236
Government of Canada deposits	1,356	1,428	389	-315
Total deposits (less float)		52,300	194#	8,921
Estimated float		1,338	16#	310
Total Canadian Dollar Deposits		53,638	210#	9,232

CURRENCY AND CHARTERED BANK
CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	634	-	66
- notes	4,856	- 65#	590
Demand deposits (less float)	9,035	-526#	148
Total currency and demand deposits	14,525	-591#	804
Personal savings and non-personal term			
and notice deposits	41,837	331#	9,088
Total Can. \$ deposits and currency			
held by general public	56,362	-260#	9,892
Government of Canada deposits	1,428	389	-315
Total Currency and Chartered Bank			
Can. \$ Deposits	57,790	129#	9,577

SUPPLEMENTARY INFORMATION

1. Foreign currency business with			
Canadian residents (booked in			
Canada)(1)			
- deposits - total	5,811	- 56#	3,011
- swapped(2)	(2,397)	(- 4)	(1,646)
- other	(3,381)	(- 52)#	(1,365)
- loans	1,935	57#	837
2. Bankers' Acceptances Outstanding	847	23	384
3. Debentures Issued and Outstanding	706	-	48

(1) Primarily loans to and deposits of non-bank residents but also includes deposits by other Canadian banks. For details see table 13 in the Bank of Canada Review.

(2) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on deposit with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Oct. 30/74	Oct. 16-30/74	Oct. 1-15/74
Cash Reserves - Statutory Basis	3,089	3,090	3,086
Required Minimum	3,038	3,038	3,038
Excess	51	52	48
Excess as a ratio of statutory deposits	.10%	.10%	.09%
Cumulative excess at end of period		576	480

Secondary Reserves ⁽²⁾	As at	Average*	
	Oct. 30/74	Oct. 1-30/74	Month of Sept. /74
Secondary Reserves - Statutory Basis	4,593	4,528	4,426
Required Minimum	4,178	4,178	4,133
Excess	416	350	293
Excess as a ratio of statutory deposits	.80%	.67%	.57%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 30/74	Oct. 23/74	Oct. 16/74
Excess Secondary Reserves	416	386	312
Other Canadian Liquid Assets	4,938	4,831	4,928
Total	5,354	5,217	5,240
Total as a ratio of Canadian dollar major assets	n. a.	9.1%	9.2%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 30/74	Oct. 23/74	Oct. 16/74
Net float	+39.9	+10.1	+44.7
Securities held under resale agreements	-48.4	-17.7	-66.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-39.4

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 30/74	Oct. 23/74	Oct. 16/74
Advances to chartered and savings banks			
Average for week*	-	-	1.0
Purchase and Resale Agreements			
Average for week*	21.7	7.3	18.6
Maximum during week	47.8	19.2	66.6

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 11,860.0; notice deposits 40,359.9; statutory note holdings 932.9; and the minimum average deposit with the Bank of Canada 2,104.7. The figures for November in millions of dollars will be: demand deposits 11,861.4; notice deposits 41,397.3; statutory note holdings 923.2; and the minimum average deposit with the Bank of Canada 2,156.0. The required minimum ratio for October is 5.82; for November it will be 5.78.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government Bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

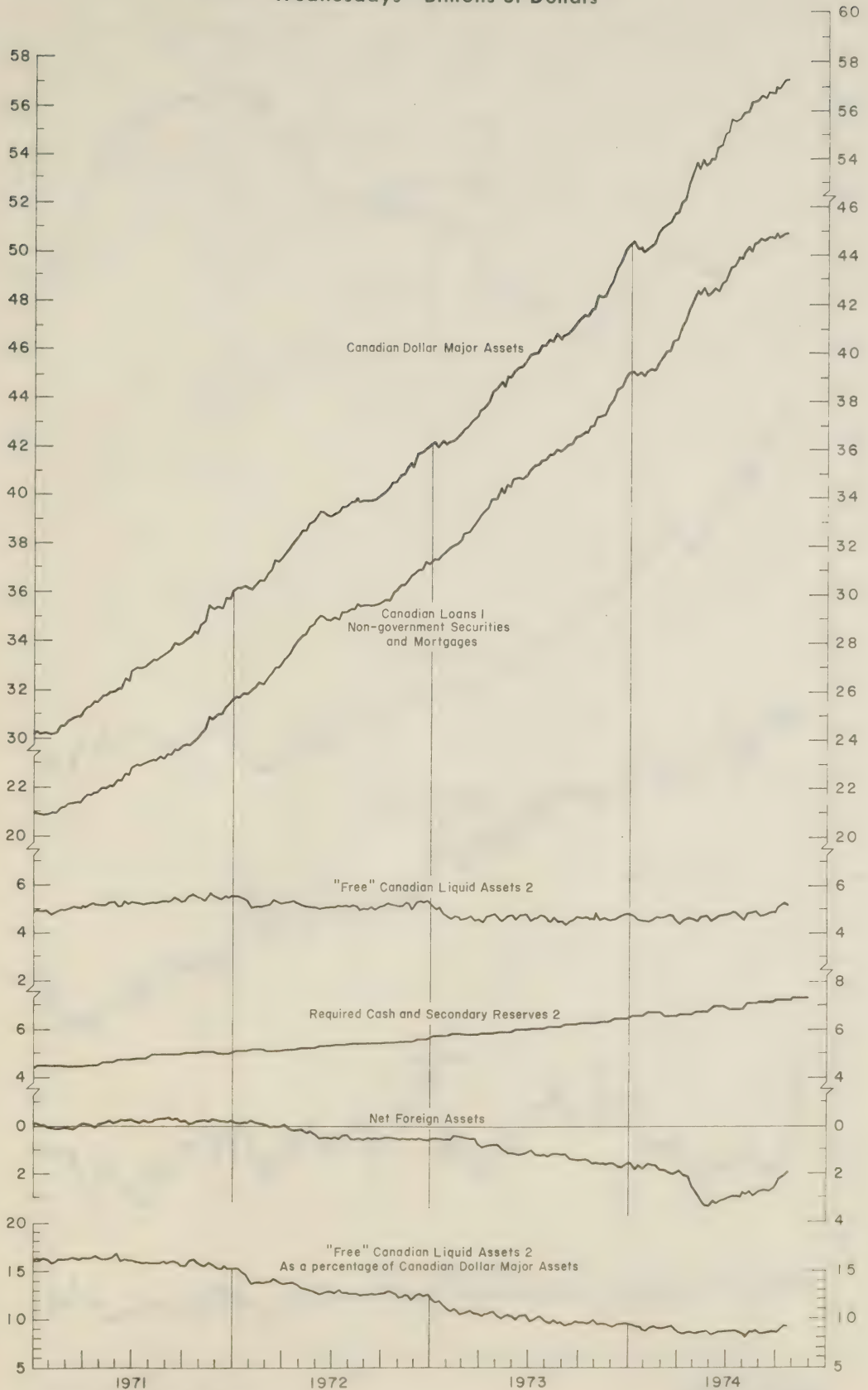
INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields				
Day-to-Day Loans		Oct. 30/74	Oct. 23/74	Oct. 16/74
High		8 3/4	8 3/4	8 7/8
Low		8 1/2	8	7
Close		8 1/2	8 1/2	8 7/8
Average of closing rates		8.50	8.45	8.09
Average Treasury Bill Rate at Tender		Oct. 31/74	Oct. 24/74	Oct. 17/74
91 day bills		8.31	8.49	8.64
182 day bills		8.18	8.40	8.52
Government Bond Yields ⁽²⁾		Oct. 30/74	Oct. 23/74	Oct. 16/74
5 1/2%	Dec. 1/74	8.42	8.30	8.71
5 1/2%	Oct. 1/75	7.59	8.01	8.25
5 1/2%	Apr. 1/76	7.60	7.98	8.16
9 1/4%	Feb. 1/77 (extendible)	6.48	6.99	7.24
7%	Sept. 1/77	7.76	8.09	8.23
6 1/2%	June 1/79	7.99	8.29	8.32
5 1/2%	Aug. 1/80	7.98	8.36	8.50
4 1/2%	Sept. 1/83	7.89	8.25	8.45
5 1/4%	May 1/90	9.12	9.31	9.52
5 3/4%	Sept. 1/92	9.24	9.35	9.54
9 1/2%	June 15/94	9.38	9.53	9.53
Long Term Average		9.20	9.33	9.40
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾		Oct. 30/74	Oct. 23/74	Oct. 16/74
Spot rates				
High		98.46	98.48	98.30
Low		98.30	98.16	97.92
Close		98.44	98.46	98.22
Noon Average		98.39	98.30	98.15
90-day Forward Spread ⁽⁴⁾				
Close		.05P	.05P	.03D
Noon Average		.08P	.05P	.01D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973); 7 1/4% (Sept. 13, 1973); 8 1/4% (Apr. 15, 1974); 8 3/4% (May 13, 1974); and 9 1/4% (July 24, 1974).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.
2. See footnotes on page 4.

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

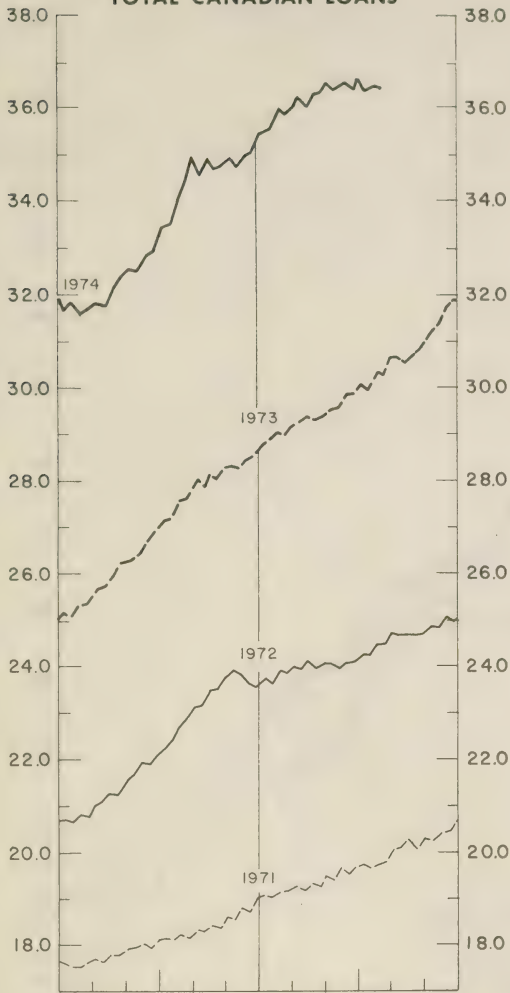


Last date plotted Oct. 30
31/10/74

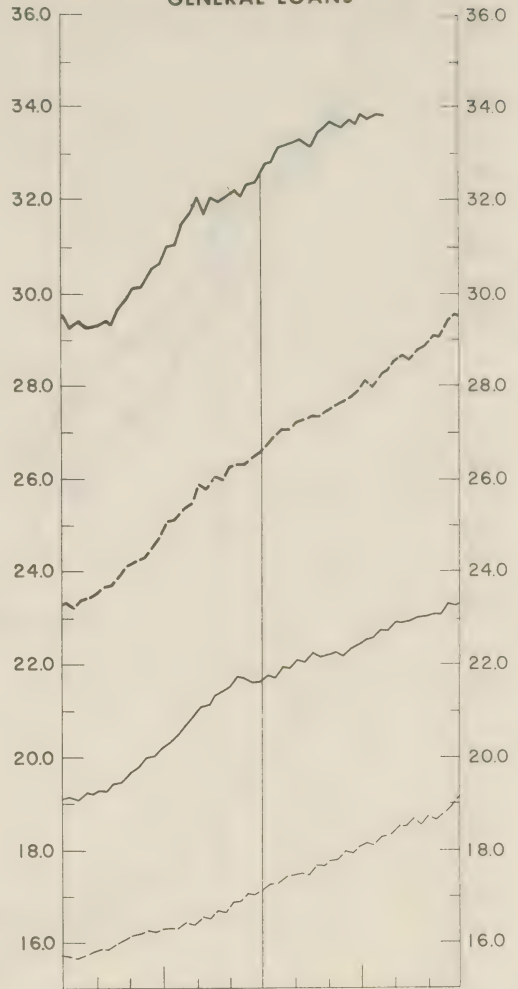
CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

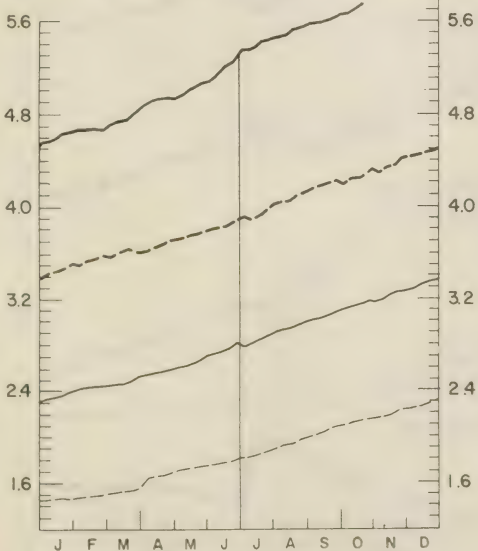
TOTAL CANADIAN LOANS¹



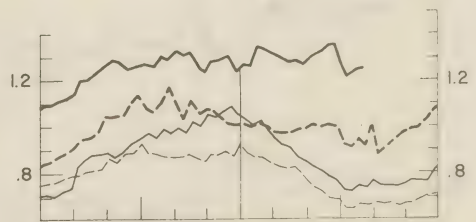
GENERAL LOANS



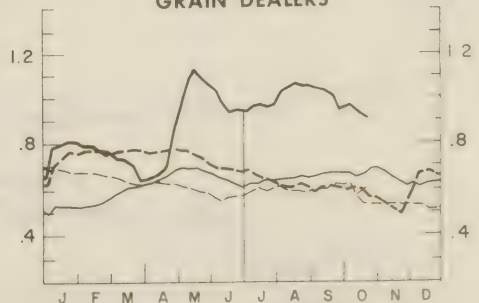
RESIDENTIAL MORTGAGES²



MUNICIPAL



GRAIN DEALERS



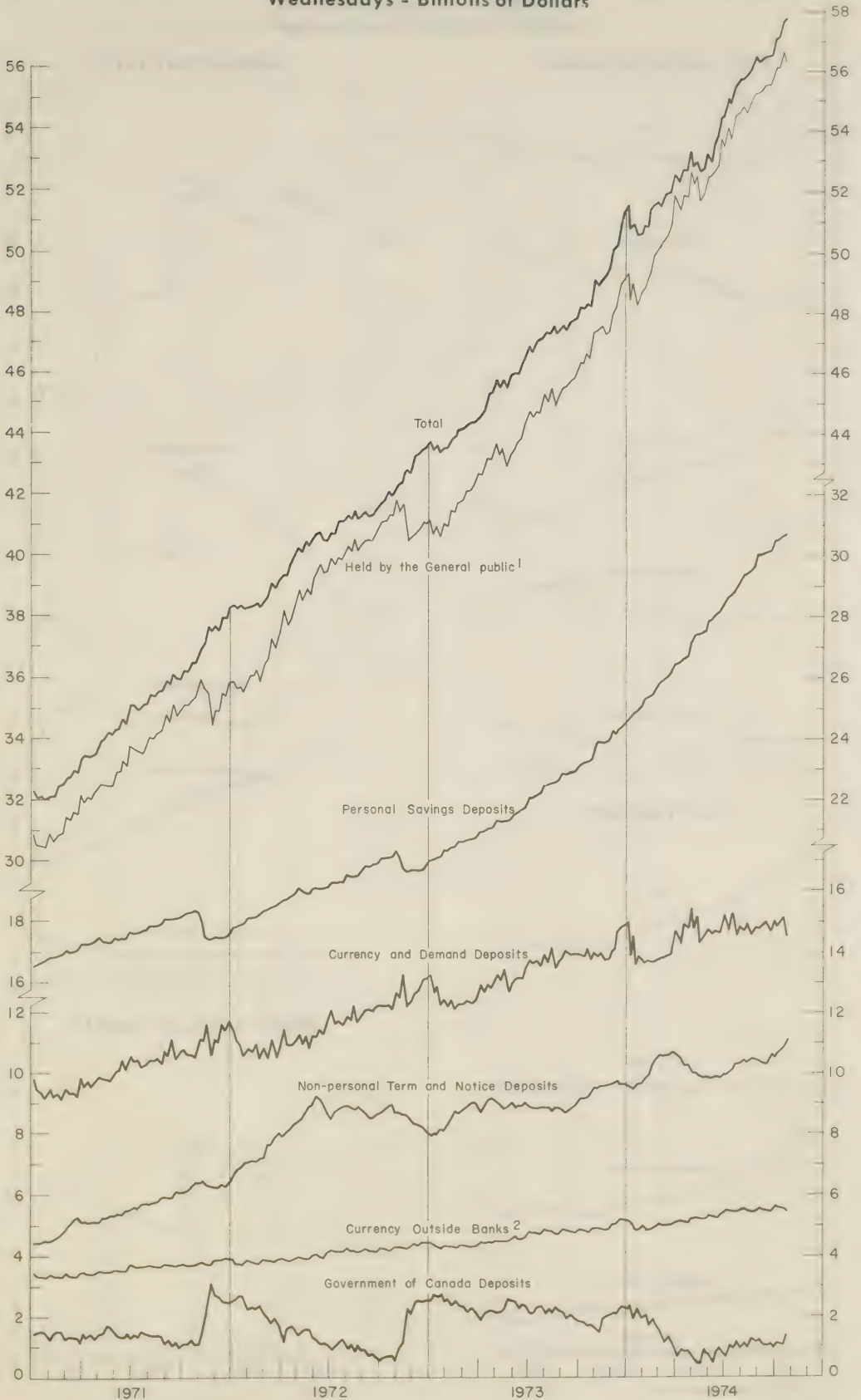
2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct. 23

31/10/74

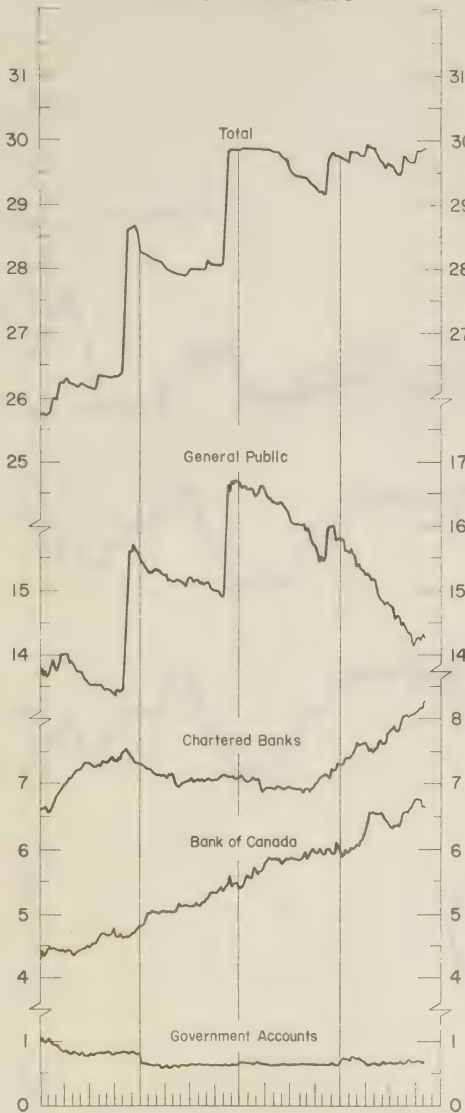
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

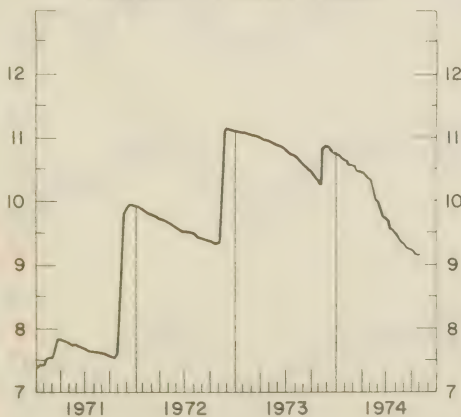


10
GOVT. OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING



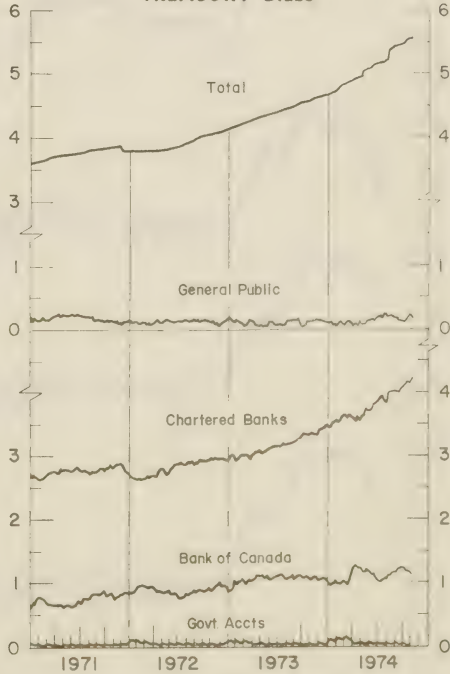
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



Last date plotted: Oct. 30
 31/10/74

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GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

